S6945-1

State of Rhode Island and Providence Plantations

DEPARTMENT OF BUSINESS REGULATION

SEVENTY-THIRD ANNUAL REPORT

OF THE

BANKING DIVISION

To the General Assembly

1981

SHOWING THE CONDITION OF

STATE BANKS, SAVINGS BANKS, TRUST COMPANIES

LOAN AND INVESTMENT COMPANIES,

BUILDING-LOAN ASSOCIATIONS and CREDIT UNIONS

AS OF DECEMBER 31, 1979

J. JOSEPH GARRAHY, Governor

THOMAS J. CALDARONE, JR., Director

ANTHONY V. ARICO, JR., Deputy Director

PETER A. NEVOLA, Bank Commissioner

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REPORT

DIRECTOR OF BUSINESS REGULATIONS

Relating to

INSTITUTIONS AND LICENSEES UNDER SUPERVISION OF BANKING DIVISION

To the Honorable General Assembly:

In accordance with 19-14-7 of the General Laws I respectfully submit the seventy-third annual report of the Banking Division within the Department of Business Regulation, presenting the condition of all institutions and licensees under its supervision, individually and/or in consolidated form.

CONDITION OF INSTITUTIONS

Savings Deposits:

This report shows an increase in deposits of Mutual Savings Banks of $80,987,103 for the period December 31, 1978 to December 31, 1979.

Deposits:

Commercial Banks and Trust Companies show an increase of $1,258,130,527 in deposits for the period December 31, 1978 to December 31, 1979.

Resources of Institutions:

	December 31, 1978	December 31, 1979
Savings Banks	$1,685,317,187	$1,766,227,758
Banks and Trust Companies	1,629,802,321	1,754,630,390
Loan and Investment Companies	113,422,562	332,082,533
Building and Loan Associations	626,035,133	658,441,889
Credit Unions	646,376,200	687,699,118
Finance Companies	237,007,673	290,835,731
Total	$4,937,961,076	~~$8,527,973,029~~ $5,490,617,419

BANKING DIVISION STAFF

AS OF JULY 31, 1980

PETER A. NEVOLA, *Bank Commissioner*

Examiners:

EDWARD L. BLUE, *Chief Bank Examiner*
JOSEPH A. PAOLANTONIO, *Supervisor of Examinations*
FRANK CARAMADRE, *Chief Credit Union Examiner*
RENE M. DeBLOIS, *Principal Bank Examiner*
ALBERT M. MANFREDI, III, *Principal Bank Examiner*
FRANK W. KING, *Senior Bank Examiner*
DORIS R. DeBLOIS, *Senior Bank Examiner*
DANIEL R. RICHER, *Senior Bank Examiner*
RAYMOND NEVES, *Bank Examiner*
RONALD A. RICCI, *Bank Examiner*
KENNETH PROTO, *Bank Examiner*
STEVEN L. CAYOUETTE, *Bank Examiner*
STEVEN A. FRANCHETTI, *Bank Examiner*

Securities Section:

THOMAS J. CORRIGAN, *Chief Securities Examiner*

Secretarial:

CORINNE L. CALDARONE, *Executive Secretary*
GLADYS KOLLIGIAN, *Principal Clerk-Typist*
SUSAN SICA, *Principal Clerk-Stenographer*
DIANE L. GOMES, *Senior Clerk-Typist*

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The following legislation was enacted at the 1980 session of the General Assembly:

19-5-3	General Banking Powers – Maximum Deposits – Interest on Public Funds
19-5-17	Retirement Plans of Other Financial Institutions
19-5-18	General Borrowing Power of Savings Banks
19-7-1	Reserve Against Deposits Other Than Savings Maintained by Banks Not Federally Affiliated
19-9-8	Real Estate Mortgages – (a) First Mortgages
19-9-14	Segregation and Protection of Savings Deposits
19-11-10	Certificate of Deposit With Maturity of Less Than One Year – Advertising of Interest Rate
19-13-2	Contents of Report
19-13-3	Reports as to Trust Funds
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19-13-5	Balance Sheet Form – Publication of Report
19-13-8	Form and Contents of Savings Bank Reports
19-14-1	Periodic Examinations – Access to Vaults and Records
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19-20-1	Power to Incorporate
19-20-5.1	Out-of-State Facilities
19-20-9	Powers
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19-21-38.2	Powers of the Director
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7-1.1-3	Purposes

1981 LEGAL BANK HOLIDAYS
To Be Observed 1981

January 1	New Year's Day	January 1st*
February 16	Washington's Birthday	3rd Monday of February (optional for financial institutions)
May 25	Memorial Day	Last Monday of May
July 4	Independence Day	July 4th*
August 10	Victory Day	2nd Monday of August
September 7	Labor Day	1st Monday of September
October 12	Columbus Day	2nd Monday of October
November 3	Election Day	November 3rd**
November 11	Veterans' Day	November 11th*
November 26	Thanksgiving Day	4th Thursday of November
December 25	Christmas Day	December 25th*

*When this day falls on a Sunday, it is to be observed on following Monday.
**Election Day – the Tuesday next after the first Monday in November in each year in which a general election of state officers is held. Optional for financial institutions.

REPORT OF TAXES ASSESSED AND PAID BY VARIOUS BANKING INSTITUTIONS FOR THE FISCAL YEAR ENDING JUNE 30, 1980

	Shares and Deposits Tax	*Bank Excise Tax*	*Total*
Savings Banks and Institutions for Savings	$1,949,822.03		$1,949,822.03
Banks and Trust Companies	1,399,715.63	$1,168,524.77	2,568,240.40
Loan and Investment Companies	289,958.91	134,803.06	424,761.97
Building-Loan Associations	337,970.62		337,970.62
Credit Unions	345,257.78		345,257.78
National Banks and Federal Savings and Loan Associations	1,957,406.93	597,007.53	2,554,414.46
TOTALS	$6,280,131.90	$1,900,335.36	$8,180,467.26

FEES COLLECTED

Banking, Securities and Franchising

Fees collected for the year ending December 31, 1979 are as follows:

License and Investigation Fees	$112,901
Examinations Fees	91,201
Bill Collectors	200
Miscellaneous (Filing, Laws, Reports, Fines, etc.)	4,170
Securities and Franchising	207,750
	$416,222

ACTIONS TAKEN BY
THE BOARD OF BANK INCORPORATION
AND
THE BOARD OF BUILDING-LOAN ASSOCIATION INCORPORATION
between
JANUARY 1, 1979 AND DECEMBER 31, 1979

MEMBERS OF THE BOARD

THOMAS J. CALDARONE, JR., *Director of Business Regulation, President*
DENNIS J. ROBERTS, II, *Attorney General, Vice President*
ANTHONY J. SOLOMON, *General Treasurer, Secretary*
EDWARD L. BLUE, *Recording Officer*

NEW BRANCHES:

Trust Companies:

Greater Providence Trust Company,
Greater Providence Deposit Corporation
Pawtucket

Building-Loan Associations:

Newport Savings & Loan Association,
Island Trust Company
Middletown

LIST OF LICENSEES UNDER SALE OF CHECKS ACT

American Express Company of New York
65 Broadway
New York, New York

BA Cheque Corp.
555 California Street
San Francisco, California

Barclays Bank International Limited
200 Park Avenue
New York, New York 10017

Citicorp
399 Park Avenue
New York, New York 10022

First Chicago Cheque Corporation
1 First National Plaza, 18th Floor
Chicago, Illinois

Republic Money Orders, Inc.
Republic National Bank Bldg.
Dallas, Texas

South Shore National Bank
1400 Hancock Street
Quincy, Massachusetts 02169

Travelers Express Company, Inc.
Chamber of Commerce Building
Minneapolis, Minnesota

BILL COLLECTORS

Rhode Island Credit Bureau, Inc.
40 Fountain Street
Providence, Rhode Island

The Jewelers Board of Trade
24 Baker Street
Providence, Rhode Island

MISCELLANEOUS AGENCIES

Rhode Island Higher Education Assistance Corp.
274 Weybosset Street
Providence, Rhode Island

Business Development Co. of Rhode Island
40 Westminster Street
Providence, Rhode Island

Savings Banks

CENTREVILLE SAVINGS BANK, WEST WARWICK, R.I.

1218 MAIN STREET

(Incorporated May, 1888)

BRANCH IN COVENTRY

ELLIOTT J. HEALEY, *President*

MAURICE TALBOT, *Senior Vice President and Treasurer*

BERNARD W. BOYLE, *Vice President and Secretary*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 662,000	Regular savings deposits and other time deposits	$ 91,339,000
United States Government obligations, direct and guaranteed	33,773,000	Demand deposits	152,000
Obligations of State and political subdivisions	492,000	Total deposits	91,491,000
Other bonds, notes, and debentures	500,000	Other liabilities	832,000
Corporate stocks	7,101,000	Total liabilities	$ 92,323,000
Loans and discounts:			
Real estate mortgages	55,860,000	Surplus and undivided profits	16,749,000
Other	2,051,000	Total surplus	$ 16,749,000
Bank building(s), furniture and equipment	1,796,000		
Other assets	6,837,000		
Total Assets	$109,072,000	Total liabilities, surplus, etc.	$109,072,000

MISCELLANEOUS DATA

Total number of regular savings accounts	24,997
Total dividends credited during year ending December 31, 1979	$5,389,035
Rate (annual) of last dividend	5¼% – 12.651%

CITIZENS SAVINGS BANK, PROVIDENCE, R.I.

870 WESTMINSTER STREET

(Incorporated March, 1871)

BRANCHES IN BARRINGTON, COVENTRY, CRANSTON, CUMBERLAND, EAST PROVIDENCE, JOHNSTON, NORTH KINGSTOWN, NORTH PROVIDENCE, PAWTUCKET, PAWTUXET, PROVIDENCE, SMITHFIELD, WAKEFIELD, WARWICK, WARREN AND WEST WARWICK.

WILLIAM H. HEISLER, 3rd, *Chairman of the Board*

GEORGE GRABOYS, *President*

HERBERT W. CUMMINGS, *Executive Vice President*

ARTHUR R. LANGLOIS, *Treasurer and Vice President*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 19,099,000	Regular savings deposits and other time deposits	$571,272,000
United States Government obligations, direct and guaranteed	89,386,000	Demand deposits	2,665,000
Obligations of States and political subdivisions	1,545,000	Total deposits	573,937,000
Other bonds, notes, and debentures	2,251,000	Other liabilities	8,841,000
Corporate stocks	15,559,000	Total liabilities	$582,778,000
Loans and discounts:			
Real estate mortgages	438,174,000	Surplus and undivided profits	60,373,000
Other	41,817,000	Total surplus	$ 60,373,000
Bank building(s), furniture and equipment	11,357,000		
Other real estate	72,000		
Other assets	23,891,000		
Total Assets	$643,151,000	Total liabilities, surplus, etc.	$643,151,000

MISCELLANEOUS DATA

Total number of regular savings accounts	164,902
Total dividends credited during year ending December 31, 1979	$32,306,000
Rate (annual) of last dividend	4.5% – 12.65%

PAWTUCKET INSTITUTION FOR SAVINGS, PAWTUCKET, R.I.

286 MAIN STREET

(Incorporated January, 1836)

BRANCHES IN CUMBERLAND, EAST PROVIDENCE, LINCOLN, NORTH PROVIDENCE, PAWTUCKET AND WARWICK.

WILLIAM J. COCHRANE, JR., *President*

E. SWIFT LAWRENCE, *Executive Vice President*

CHARLES R. COLE, *Senior Vice President, Retired*

RALPH N. OGDEN, *Senior Vice President*

EDWARD W. BARLOW, *President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 7,909,866	Regular savings deposits and other time deposits	$204,203,473
United States Government obligations, direct and guaranteed	18,372,995	Demand deposits	1,460,993
Obligations of States and political subdivisions	----	Total deposits	205,664,466
Other bonds, notes and debentures	301,247	Other liabilities	4,921,641
Corporate stocks	21,369,121	Total liabilities	$210,586,107
Loans and discounts:			
Real estate mortgages	158,408,180	Surplus and undivided profits	16,867,414
Other	8,275,256	Total surplus	$ 16,867,414
Bank building(s), furniture and equipment	5,557,308		
Other real estate	50,129		
Other assets	7,209,419		
Total Assets	$227,453,521	Total liabilities, surplus, etc.	$227,453,521

MISCELLANEOUS DATA

Total number of regular savings accounts	50,905
Total dividends credited during year ending December 31, 1979	$12,805,828
Rate (annual) of last dividend	.5% – 11.85%

PEOPLES SAVINGS BANK, PROVIDENCE, R.I.

145 WESTMINSTER STREET

(Incorporated May, 1851)

BRANCHES IN BARRINGTON, COVENTRY, CRANSTON, EAST PROVIDENCE, JOHNSTON, NORTH KINGSTOWN, PAWTUCKET, PROVIDENCE, SMITHFIELD, WARWICK AND WESTERLY.

ROBERT P. KLINE, *President and Chief Executive Officer*

S. W. PALMER, *Senior Vice President and Secretary*

SALVATORE IMPAGLIAZZO, *Treasurer and Senior Vice President*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 1,681,016	Regular savings deposits and other time deposits	$276,825,681
United States Government obligations, direct and guaranteed	18,822,600	Demand deposits	1,761,995
Obligations of States and political subdivisions	159,371	Total deposits	278,587,676
Other bonds, notes, and debentures	2,943,767	Other liabilities	9,447,929
Corporate stocks	18,675,423	Total liabilities	$288,035,605
Loans and discounts:		Surplus and undivided profits	21,428,632
Real estate mortgages	217,605,017	Total surplus	$ 21,428,632
Other	35,053,412		
Bank building(s), furniture and equipment	5,726,868		
Other real estate	136,728		
Other assets	8,660,035		
Total Assets	$309,464,237	Total liabilities, surplus, etc.	$309,464,237

MISCELLANEOUS DATA

Total number of regular savings accounts	61,831
Total dividends credited during year ending December 31, 1979	$18,132,000
Rate (annual) of last dividend	Various

THE SAVINGS BANK OF NEWPORT, NEWPORT, R.I.

WASHINGTON SQUARE

(Incorporated May, 1819)

BRANCHES IN JAMESTOWN, MIDDLETOWN, PORTSMOUTH AND TIVERTON

HENRY W. BROWNELL, *Chairman of the Board*

WILLIAM HARRINGTON, *President and Chief Executive Officer*

ROBERT W. WRATHALL, *Executive Vice President and Treasurer*

WALTER S. BROSSEAU, *Vice President and Comptroller*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 1,839,000	Regular savings deposits and other time deposits	$158,948,000
United States Government obligations, direct and guaranteed	22,873,000	Demand deposits	231,000
Obligations of States and political subdivisions	-----	Total deposits	159,179,000
Other bonds, notes, and debentures	-----	Other liabilities	3,083,000
Corporate stocks	8,995,000	Total liabilities	$162,262,000
Loans and discounts:		Surplus and undivided profits	13,132,000
Real estate mortgages	123,062,000	Total surplus	$ 13,132,000
Other	9,900,000		
Bank building(s), furniture and equipment	3,690,000		
Other assets	5,035,000		
Other real estate	-----		
Total Assets	$175,394,000	Total liabilities, surplus, etc.	$175,394,000

MISCELLANEOUS DATA

Total number of regular savings accounts	37,014
Total dividends credited during year ending December 31, 1979	$9,440,717
Rate (annual) of last dividend	Various

WOONSOCKET INSTITUTION FOR SAVINGS, WOONSOCKET, R.I.

144 MAIN STREET

(Incorporated June 29, 1845)

BRANCHES IN GREENVILLE, WOONSOCKET, JOHNSTON, CUMBERLAND, LINCOLN, AND NORTH SMITHFIELD.

JOHN G. FITZGERALD, *Chairman of the Board*

HERBERT L. MILLER, *President*

CHARLES R. LaFONTAINE, *Vice President and Secretary*

HENRY T. ULRICH, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 9,416,000	Regular savings deposits and other time deposits	$272,306,000
United States Government obligations, direct and guaranteed	39,347,000	Demand deposits	2,256,000
Obligations of States and political subdivisions	1,557,000	Total deposits	274,562,000
Other bonds, notes, and debentures	1,250,000	Other liabilities	6,240,000
Corporate stocks	14,715,000	Total liabilities	$280,802,000
Loans and discounts:		Surplus and undivided profits	21,591,000
Real estate mortgages	201,539,000	Total surplus	$ 21,591,000
Other	16,703,000		
Bank building(s), furniture and equipment	7,138,000		
Other assets	188,000		
Other real estate	10,540,000		
Total Assets	$302,393,000	Total liabilities, surplus, etc.	$302,393,000

MISCELLANEOUS DATA

Total number of regular savings accounts	65,926
Total dividends credited during year ending December 31, 1979	$14,322,000
Rate (annual) of last dividend	5.25% – 11.854%

Banks and Trust Companies

AMERICAN BANK AND TRUST COMPANY,*
NORTH PROVIDENCE, R.I.

1128 MINERAL SPRING AVENUE

(Incorporated May 24, 1974. Commenced business January 6, 1975.)

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 623,000	Deposits:	
United States Government obligations, direct and guaranteed	—	Demand, of individuals, etc.	$ 2,000
Loans and discounts:		Regular savings and other time	7,000
Real estate mortgages and other	468,000	Total deposits	9,000
Bank building(s), furniture and equipment	—	Other liabilities	1,026,000
Other assets	17,000	Total liabilities	$1,035,000
Other real estate	—	Undivided profits	(430,000)
		Capital stock, common	160,000
		Surplus	1,000
		Reserve for contingencies, etc.	342,000
		Total capital accounts	$ 73,000
Total Assets	$1,108,000	Total liabilities, etc.	$1,108,000

*In receivership as of 11/15/76.
Thomas J. Caldarone, Jr., Director of Business Regulation, Receiver.

CITIZENS TRUST COMPANY, PROVIDENCE, R.I.

870 WESTMINSTER STREET

(Incorporated 1828. Commenced business October 6, 1828.)

BRANCHES: SEE CITIZENS SAVINGS BANK, PROVIDENCE, R.I.

LOVETT C. RAY, *Honorary Chairman of the Board*

WILLIAM H. HEISLER, 3rd, *Chairman of the Board*

GEORGE GRAYBOYS, *President*

HERBERT W. CUMMINGS, *Executive Vice President*

ARTHUR R. LANGLOIS, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 31,434,000	Deposits:	
Other bonds, notes and debentures	805,000	Demand, of individuals, etc.	$109,687,000
United States Government obligations, direct and guaranteed	22,394,000	Other time	34,628,000
Obligations of States and political subdivisions	19,013,000	United States Government	1,204,000
Loans and discounts:		States and political subdivisions	18,664,000
Real estate mortgages and other	101,882,000	Other banks	39,000
Bank building(s), furniture and equipment	1,439,000	Certified and officers' checks etc.	7,926,000
Other real estate	6,000	Total deposits	172,148,000
Other assets	2,908,000	Other liabilities	2,181,000
Federal funds sold	13,000,000	Federal funds purchased	1,754,000
Corporate stock	—	Total liabilities	$176,083,000
		Capital stock, common	3,809,000
		Surplus	11,191,000
		Reserve for contingencies, etc.	200,000
		Undivided profits	1,598,000
		Total capital accounts	$ 16,798,000
Total Assets	$192,881,000	Total liabilities, etc.	$192,881,000

FIRST BANK AND TRUST COMPANY, PROVIDENCE, R.I.

180 WASHINGTON STREET

(Incorporated January 12, 1971. Commenced business February 14, 1972.)

JOSEPH E. BUONANNO, *Chairman of the Board*

PATRICK J. SHANAHAN, *President and Chief Executive Officer*

JOSEPH P. ACCETTURO, *Vice President*

MICHAEL E. GEEZIL, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 1,673,000	Deposits:	
United States Government obligations	1,699,000	Demand, of individuals, etc.	$ 2,865,000
Other	100,000	Other time	11,178,000
Corporate stocks	461,000	United States Government	19,000
Loans and discounts:		States and political subdivisions	933,000
Real estate mortgages and other	9,835,000	Certified and officers' checks etc.	340,000
Bank building(s), furniture and equipment	532,000	Total deposits	15,335,000
Other assets	188,000	Other liabilities	455,000
Federal funds sold	2,620,000	Total liabilities	$15,790,000
Other notes, bonds, etc.		Capital stock, common	750,000
Other real estate	159,000	Surplus	500,000
		Undivided profits	187,000
		Reserve for contingencies, etc.	40,000
		Total capital accounts	$ 1,477,000
Total Assets	$17,267,000	Total liabilities, etc.	$17,267,000

GREATER PROVIDENCE TRUST COMPANY, CRANSTON, R.I.

1647 CRANSTON STREET

(Incorporated May 1, 1962. Commenced business October 1, 1962.)

BRANCHES IN CRANSTON, CUMBERLAND, EAST PROVIDENCE, NORTH PROVIDENCE, PAWTUCKET, PROVIDENCE, WARWICK, AND WEST WARWICK.

JOSEPH MAGGIACOMO, JR., *President*

SALVATORE J. MAGGIACOMO, *Executive Vice President and Treasurer*

E. RICHARD MAGGIACOMO, *Assistant Secretary*

PAUL A. AGRESTI, *Vice President and Secretary*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 238,505	Deposits:	
United States Government obligations, direct and guaranteed	645,495	Demand, of individuals, etc.	$ 174,614
Obligations of States and political subdivisions	230,613	Other time	157,489
Other bonds, note, and debentures		United States Government	454,705
Federal funds sold	300,000	States and political subdivisions	338,935
Loans and discounts	619,906	Certified and officers' checks etc.	9,591
Bank building(s), furniture and equipment	179,839	Total deposits	1,135,334
Other real estate	20,628	Other liabilities	88,108
Other assets	784,390	Total liabilities	$1,223,442
Corporate stocks	1,000	Capital stock, common	1,000,000
		Reserve for contingencies, etc.	10,609
		Undivided profits	586,325
		Surplus	200,000
		Total capital accounts	$1,796,934
Total Assets	$3,020,376	Total liabilities, etc.	$3,020,376

THE ISLAND TRUST COMPANY, NEWPORT, R.I.

100 BELLEVUE AVENUE

(Incorporated April 28, 1971. Commenced business June 21, 1972.)

CHARLES R. HAMBLY, *President, Chairman of the Board*

W. WARD HARVEY, *Vice Chairman of the Board*

RALPH H. FLINT, *Executive Vice President*

THERESA D. JACKSON, *Secretary and Treasurer*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 301,000	Deposits:	
Loans and discounts:		Demand, of individuals, etc.	$1,098,000
Real estate mortgages and other	940,000	Deposits of states and political subdivisions	59,000
Bank building(s), furniture and equipment	1,000	Total deposits	1,157,000
Other assets	1,000	Other liabilities	11,000
Federal funds sold	100,000	Total liabilities	$1,168,000
United States Government obligations	149,000	Capital stock, common	100,000
		Surplus	100,000
		Undivided profits	109,000
		Reserve for contingencies, etc.	15,000
		Total capital accounts	$ 324,000
Total Assets	$1,492,000	Total liabilities, etc.	$1,492,000

NEW ENGLAND TRUST COMPANY, PROVIDENCE, R.I.

40 WESTMINSTER STREET

(Incorporated November 24, 1975. Commenced business December 1, 1975.)

ERNEST R. FAMIGLIETTI, JR., *President, Treasurer and Chief Executive Officer*

DEVAN W. DEYHLE, *Executive Vice President*

EVANDRO R. RADOCCIA, JR., *Secretary*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 62,000	Other liabilities	$ 36,000
United States Government obligations	157,000	Total liabilities	$ 36,000
Bank building(s), furniture and equipment	22,000	Common stock	49,000
Other assets	22,000	Surplus	26,000
		Undivided profits	152,000
		Total capital accounts	$227,000
Total Assets	$263,000	Total liabilities, etc.	$263,000

NEWPORT COUNTY TRUST COMPANY, NEWPORT, R.I.

10 WASHINGTON SQUARE

(Incorporated March 23, 1967. Commenced business September 5, 1967.)

BRANCHES IN MIDDLETOWN, PORTSMOUTH AND TIVERTON.

HENRY W. BROWNELL, *Chairman of the Board*

WILLIAM HARRINGTON, *President and Chief Executive Officer*

ROBERT W. WRATHALL, SR., *Vice President and Treasurer*

WALTER S. BROSSEAU, *Vice President and Controller*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 2,143,000	Deposits:	
United States Government obligations, direct and guaranteed	4,602,000	Demand, of individuals, etc.	$10,420,000
Loans and discounts:		Regular savings and other time	1,511,000
Real estate mortgages and other	7,353,000	Certified and officers' checks, etc.	19,000
Bank building(s), furniture and equipment	15,000	United States Government	53,000
Other assets	63,000	States and political subdivisions	45,000
Corporate stocks	6,000	Total deposits	12,048,000
		Other liabilities	297,000
		Total liabilities	$12,345,000
		Capital stock, common	1,000,000
		Surplus	215,000
		Undivided profits	616,000
		Reserve for contingencies, etc.	6,000
		Total capital accounts	$ 1,837,000
Total Assets	$14,182,000	Total liabilities, etc.	$14,182,000

OLD STONE BANK, PROVIDENCE, R.I.

86 SOUTH MAIN STREET

(Incorporated November 15, 1929. Commenced business November 20, 1929.)

BRANCHES IN PROVIDENCE, BRISTOL, EAST GREENWICH, SOUTH KINGSTOWN, WARREN, WARWICK, CRANSTON, WESTERLY, EAST PROVIDENCE, JOHNSTON, NORTH SMITHFIELD, PAWTUCKET, WEST WARWICK, WOONSOCKET, NEWPORT, NORTH PROVIDENCE, CHEPACHET, COVENTRY, NARRAGANSETT, NORTH KINGSTOWN.

THEODORE W. BARNES, *President and Chief Executive Officer*

DONALD L. CARCIERI, *Executive Vice President*

JOSEPH F. MURPHY, *Executive Vice President*

DENNIS E. STARK, *Executive Vice President*

MARJORIE G. O'MALLEY, *Senior Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 30,418,000	Deposits:	
United States Government obligations, direct and guaranteed	13,127,000	Demand, of individuals, etc.	$ 104,641,000
Obligations of States and political subdivisions	82,350,000	Regular savings and other time	985,683,000
Other bonds, notes, and debentures	15,494,000	United States Government	798,000
Corporate stocks	39,053,000	States and political subdivisions	23,390,000
Loans and discounts:		Other banks	1,096,000
Real estate mortgages and other	1,073,087,000	Certified and officers' checks etc.	5,775,000
Bank building(s), furniture and equipment	15,430,000	Total deposits	1,121,383,000
Other real estate	4,766,000	Other liabilities	14,058,000
Federal funds sold	1,350,000	Federal funds purchased	64,753,000
Other assets	20,699,000	Total liabilities	$1,200,194,000
		Capital stock, common	20,000,000
		Surplus	17,210,000
		Reserve for contingencies, etc.	16,298,000
		Undivided profits	18,324,000
		Capital debentures	23,748,000
		Total capital accounts	$ 95,580,000
Total Assets	$1,295,774,000	Total liabilities, etc.	$1,295,774,000

PAWTUCKET TRUST COMPANY, PAWTUCKET, R.I.

286 MAIN STREET

(Incorporated February 1, 1891. Commenced business July 1, 1891.)

BRANCHES IN PAWTUCKET, CUMBERLAND, EAST PROVIDENCE, WARWICK AND NORTH PROVIDENCE.

WILLIAM COCHRANE, JR., *President*

E. SWIFT LAWRENCE, *Executive Vice President*

JOHN A. WHATMOUGH, JR., *Treasurer*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 6,819,000	Deposits:	
United States Government obligations, direct and guaranteed	2,611,000	Demand, of individuals, etc.	$20,921,000
Obligations of States and political subdivisions	2,014,000	Other time	4,428,000
Loans and discounts:		United States Government	116,000
Real estate mortgages and other	13,717,000	States and political subdivisions	516,000
Bank building(s), furniture and equipment	362,000	Other banks	15,000
Other assets	488,000	Certified and officers' checks etc.	670,000
Federal funds sold	4,000,000	Total deposits	26,666,000
Other bonds, notes, etc.	10,000	Other liabilities	73,000
Other real estate	133,000	Federal funds purchased	1,326,000
		Total liabilities	$28,065,000
		Capital stock, common	1,000,000
		Surplus	350,000
		Undivided profits	739,000
		Total capital accounts	$ 2,089,000
Total Assets	$30,154,000	Total liabilities, etc.	$30,154,000

PEOPLE'S TRUST COMPANY, PROVIDENCE, R.I.

145 WESTMINSTER STREET

(Incorporated February 27, 1967. Commenced business July 17, 1967.)

BRANCHES: SEE PEOPLE'S SAVINGS BANK, PROVIDENCE, R.I.

ROBERT P. KLINE, *President and Chief Executive Officer*

STEPHEN W. PALMER, *Senior Vice Presiden. and Secretary*

SALVATORE IMPAGLIAZZO, *Junior Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 9,155,000	Deposits:	
United States Government obligations, direct and guaranteed	3,891,000	Demand, of individuals, etc.	$23,604,000
Obligations of States and political subdivisions	-----	Other time	3,977,000
Other bonds, notes, and debentures	244,000	United States Government	303,000
Corporate stocks	1,000	States and political subdivisions	356,000
Loans and discounts:		Certified and officers' checks etc.	185,000
Real estate mortgages and other	17,809,000	Total deposits	28,425,000
Bank building(s), furniture and equipment	201,000	Other liabilities	330,000
Other assets	793,000	Federal funds purchased	1,850,000
Federal funds sold	1,400,000	Total liabilities	$30,605,000
Other real estate	-----	Capital stock, common	750,000
Total Assets	$33,494,000	Surplus	250,000
		Undivided profits	1,889,000
		Total capital accounts	$ 2,889,000
		Total liabilities, etc.	$33,494,000

SECURITY BANK AND TRUST COMPANY, NORTH PROVIDENCE, R.I.

1090 CHARLES STREET

(incorporated March 30, 1971. Commenced business June 5, 1972.)

DONALD L. LANGFORD, *Executive Vice President*

JOHN J. KING, *Vice President*

DARBY S. CASTIGLIEGO, *Assistant Treasurer*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 529,000	Deposits:	
United States Government obligations	3,033,000	Demand, of individuals, etc.	$ 1,520,000
Loans and discounts:		Other time	7,599,000
Real estate mortgages and other	5,954,000	United States Government	12,000
Other assets	91,000	Certified and officers' checks etc.	61,000
Federal funds sold	925,000	States and political subdivisions	293,000
Bank building(s), furniture and equipment	216,000	Total deposits	9,485,000
		Other liabilities	375,000
		Total liabilities	$ 9,860,000
		Capital stock, common	450,000
		Surplus	240,000
		Undivided profits	198,000
		Total capital accounts	$ 888,000
Total Assets	$10,748,000	Total liabilities, etc.	$10,748,000

THE WASHINGTON TRUST COMPANY OF WESTERLY, WESTERLY, R.I.

23 BROAD STREET

(Incorporated March 13, 1902. Commenced business January 6, 1904.)

BRANCH: HOPE VALLEY, R.I.

ROBERT B. PERRY, *President*

JOSEPH J. KIRBY, *Executive Vice President*

ROBERT R. HARLAND, *Vice President and Comptroller*

RAYMOND H. HOLBERTON, *Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 4,529,000	Deposits:	
United States Government obligations, direct and guaranteed	5,815,000	Demand, of individuals, etc.	$ 15,869,000
Obligations of States and political subdivisions	11,881,000	Regular savings and other time	98,318,000
Other bonds, notes, and debentures (corporate)	5,422,000	United States Government	445,000
Loans and discounts:		States and political subdivisions	1,038,000
Real estate mortgages and other	95,951,000	Certified and officers' checks etc.	924,000
Bank building(s), furniture and equipment	2,953,000	Total deposits	116,594,000
Other assets	1,139,000	Other liabilities	1,845,000
Federal funds sold	4,900,000	Total liabilities	$118,439,000
Other real estate	189,000	Capital stock, common	3,000,000
		Surplus	3,000,000
		Undivided profits	6,275,000
		Reserve for contingencies, etc.	2,065,000
		Total capital accounts	$ 14,340,000
Total Assets	$132,779,000	Total liabilities, etc.	$132,779,000

WOONSOCKET INSTITUTION TRUST COMPANY, WOONSOCKET, R.I.

144 MAIN STREET

(Incorporated December 30, 1966. Commenced business June 27, 1967.)

BRANCHES IN CUMBERLAND, GREENVILLE, JOHNSTON, NORTH SMITHFIELD AND WOONSOCKET.

JOHN G. FITZGERALD, *Chairman of the Board*

HERBERT L. MILLER, *President*

HENRY T. ULRICH, *Treasurer*

CHARLES R. LaFONTAINE, *Vice President and Secretary*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash, balances with other banks and cash items in process of collection	$ 2,867,000	Deposits:	
United States Government obligations, direct and guaranteed	2,569,000	Demand, of individuals, etc.	$14,835,000
Other bonds, notes, and debentures	300,000	United States Government	117,000
Loans and discounts:		Other banks	45,000
Real estate mortgages and other	9,030,000	Certified and officers' checks etc.	61,000
Other assets	231,000	States and political subdivisions	40,000
Federal funds sold	2,300,000	Regular savings and other time	2,545,000
Corporate stocks	1,000	Total deposits	17,643,000
Obligations of States and political subdivisions	3,243,000	Other liabilities	708,000
Bank building(s), furniture and equipment	892,000	Total liabilities	$18,351,000
Other real estate	35,000	Capital stock, common	1,360,000
		Surplus	640,000
		Undivided profits	1,113,000
		Reserve for contingencies, etc.	4,000
		Total capital accounts	$ 3,117,000
Total Assets	$21,468,000	Total liabilities, etc.	$21,468,000

Loan and Investment Companies

ALLIANCE FINANCE CORPORATION OF RHODE ISLAND, PROVIDENCE, R.I.

3 GOVERNOR STREET

(Incorporated January 12, 1928. Commenced business January 12, 1928.)

BRANCH IN EAST PROVIDENCE.

HENRY D. ROSE, *President*

FRANK D. ROSE, *Treasurer*

JESSE ROGERS, *Secretary*

Directors – HENRY D. ROSE, FRANK D. ROSE, JESSE ROGERS

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Loans	$1,409,799	Deposits	$ 720,547
		Unearned interest	208,798
Cash	162,183	Reserve for losses	1,500
Furniture	2,739	Notes payable and advances	300,000
Other assets	4,977	Other	2,316
		Total liabilities	$1,233,161
		Capital	38,375
		Guaranty fund	6,096
		Surplus	302,066
		Total capital, surplus, etc.	$ 346,537
Total Assets	$1,579,698	Total liabilities, capital, etc.	$1,579,698

AVCO LOAN AND INVESTMENT COMPANY, JOHNSTON, R.I.

1450 HARTFORD AVENUE

(Incorporated January 18, 1971. Commenced business March 10, 1972.)

BRANCH IN PAWTUCKET, R.I.

T. M. CUMMINGS, *President*

GARY L. FITE, *Treasurer*

PHILIP J. CULLEN, *Secretary*

Directors – ROSS M. HETT, H. W. MERRYMAN, PHILIP J. CULLEN, HERBERT F. SMITH

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Loans	$5,239,368	Deposits	$ 15,653
		Unearned interest	55,682
Cash	23,720	Reserve for losses	181,669
Other assets	23,481	Investment certificates	11,500
Other real estate	67,272	Accounts payable	—
Furniture and fixtures	15,881	Other	4,681,395
		Other reserve	81,180
		Total liabilities	$5,027,079
		Undivided profits	86,186
		Capital	250,000
		Guaranty fund	6,457
		Total capital, surplus, etc.	$ 342,643
Total Assets	$5,369,722	Total liabilities, capital, etc.	$5,369,722

COLONIAL DEPOSIT COMPANY, CRANSTON, R.I.

1270 CRANSTON STREET

(Incorporated September 5, 1978. Commenced business.)

THEODORE F. DiSTEFANO, *President*

JOSEPH PALLIOTTA, *Vice President*

ELROY J. POWERS, *Treasurer-Secretary*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash	$ 466,597	Deposits	$1,908,844
Other real estate	6,500	Investment certificates	----
United States Government obligations, direct and guaranteed	----	Reserve for interest, taxes, etc.	4,938
Loans	874,372	Reserve for losses	3,152
Other assets	731,629	Other liabilities	2,374
Furniture and fixtures	234	Total liabilities	$1,919,308
Office building	96,383	Capital	250,000
		Surplus	128
		Undivided profits	6,279
		Total capital, surplus, etc.	$ 256,407
Total Assets	$2,175,715	Total liabilities, capital, etc.	$2,175,715

COMMERCIAL CREDIT PLAN, INCORPORATED, CRANSTON, R.I.

18 HILLSIDE ROAD

(Incorporated September 19, 1940. Commenced business November 1, 1940.)

BRANCHES IN JOHNSTON AND PAWTUCKET.

E. B. HEELEY, *President*

S. J. RZECZKOWSKI, *Treasurer*

E. B. BROWN, *Secretary*

Directors

E. B. BROWN, E. K. WALDRON, I. W. MARTIN, W. B. TURLEY, B. J. ANDERSON, J. R. BASHAAR, W. R. RIPLEY.

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Loans	$161,466,475	Deposits	$ 14,802,262
		Unearned interest	16,866,458
Cash	4,206,185	Reserve for interest, taxes, etc.	1,748,645
Other assets	2,204,263	Reserve for losses	3,052,920
U.S. Government Securities	2,670,886	Notes payable and advances from parent company	100,936,028
		Investment certificates	11,596,238
		Other	1,747,129
		Total liabilities	$150,749,680
		Capital	50,000
		Surplus	20,388,000
		Undivided profits	(653,271)
		Guaranty fund	13,400
		Total capital, surplus, etc.	$ 19,798,129
Total Assets	$170,547,809	Total liabilities, capital, etc.	$170,547,809

DOMESTIC SAFE DEPOSIT COMPANY, CRANSTON, R.I.

815 RESERVOIR AVENUE

(Incorporated October 6, 1967)

NATHANIEL B. BAKER, *President*

JAMES B. LAWTON, *Vice President*

JAMES J. TAVARES, *Treasurer*

NORMAN J. BOLOTOW, *Secretary*

Directors

NATHANIEL B. BAKER, JAMES B. LAWTON, LEONARD S. GUGLIELMINO, JAMES J. TAVARES, NORMAN JAY BOLOTOW, CYNTHIA C. SPARKES.

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Loans	$10,698,864	Deposits	$ 714,185
		Investment certificates	10,963,903
Cash	945,655	Unearned interest	1,176,655
Other securities	—	Other liabilities	550,763
Furniture and fixtures	88,600	Reserve for interest, taxes, etc.	53,508
Other real estate	42,505	Reserve for losses	149,880
Other assets	2,382,580	Accounts payable	—
Investment in subsidiaries	51,000		
		Total liabilities	$13,608,894
		Capital	290,000
		Guaranty fund	10,936
		Undivided profits	299,374
		Total capital, surplus, etc.	$ 600,310
Total Assets	$14,209,204	Total liabilities, capital, etc.	$14,209,204

GREATER PROVIDENCE DEPOSIT CORPORATION, CRANSTON, R.I.

1647 CRANSTON STREET

(Incorporated October 25, 1928. Commenced business January 1, 1929.)

BRANCHES IN EAST PROVIDENCE, NORTH PROVIDENCE, PAWTUCKET, PROVIDENCE, WARWICK AND WEST WARWICK.

JOSEPH MAGGIACOMO, JR., *President*

SALVATORE J. MAGGIACOMO, *Executive Vice President*

PAUL A. AGRESTI, *Secretary*

SALVATORE J. MAGGIACOMO, *Treasurer*

Directors

BIAGIO M. MAGGIACOMO, SALVATORE MAGGIACOMO, ANTONIO P. MAGGIACOMO, JOSEPH MAGGIACOMO, JR., AMERICO S. CARDI, CHARLES E. NELSON, ANTHONY U. DONATELLI, JOSEPH IACAFONO, LIBERTO CICCOLELLO, PAUL A. AGRESTI, PASQUALE RUGGIERI, EDWARD W. CARLOTTI, ANGELO A. CRIVELLONE.

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Loans	$37,079,757	Deposits	$25,342,751
		Investment certificates	19,507,380
Cash	4,867,022	Unearned interest	865,906
Investment in subsidiaries	2,367,582	Other liabilities	1,405,059
Other assets	4,236,173	Reserve for interest, taxes, etc.	606,393
Other real estate	567,050	Reserve for losses	689,295
Furniture and fixtures	481	Notes payable	127,075
U.S. Government securities	2,573,947		
Office building	885,587	Total liabilities	$48,543,859
		Capital	244,996
		Guaranty fund	29,468
		Surplus	871,290
		Undivided profits	2,951,285
		Paid in surplus	(63,299)
		Treasury stocks	—
		Capital debentures	—
		Total capital, surplus, etc.	$ 4,033,740
Total Assets	$52,577,599	Total liabilities, capital, etc.	$52,577,599

GUILD LOAN AND INVESTMENT COMPANY, PROVIDENCE, R.I.

110 SOUTH MAIN STREET

(Incorporated December 30, 1960)

JANET M. SCACCIOTTI, *President and Treasurer*

J. SCOTT BURNS, *Secretary*

Directors

THEODORE W. BARNES, JOSEPH F. MURPHY, DENNIS E. STARK, MARJORIE G. O'MALLEY, BARRY PICKELL, ERIK H. GREEN, J. SCOTT BURNS, JANET M. SCACCIOTTI.

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash	$ 4,092,392	Deposits	$ 2,069,228
Other securities	33,232,068	Investment certificates	65,586,362
Other assets	2,006,347	Unearned interest	32,834
Loans	35,365,733	Other liabilities	526,619
		Reserve for interest, etc.	1,834,891
		Reserve for losses	5,274
		Total liabilities	$70,055,208
		Capital	20,000
		Guaranty fund	2,827
		Surplus	4,480,000
		Undivided profits	138,505
		Total capital, surplus, etc.	$ 4,641,332
Total Assets	$74,696,540	Total liabilities, capital, etc.	$74,696,540

HERITAGE LOAN AND INVESTMENT COMPANY, PROVIDENCE, R.I.

264 POCASSET AVENUE

(Incorporated January 9, 1975)

BRANCH: PROVIDENCE

JOSEPH MOLLICONE, JR., *President*

MICHAEL J. NERI, *Vice President*

JOHN A. LaFAZIA, *Treasurer*

Directors

JOSEPH MOLLICONE, JR., MICHAEL J. NERI, JOHN A. LaFAZIA, JOSEPH DiBATTISTA, JOHN MURATORE, ERNEST DiCAPRIO, ALFRED VERRECCHIA.

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Loans	$5,096,406	Deposits	$5,390,514
		Notes payable	500,000
Cash	1,044,069	Reserve for interest, taxes, etc.	6,107
Furniture and fixtures	40,183	Other liabilities	45,159
Other assets	185,035	Reserve for losses	55,551
U.S. Government securities	150,000		
Other real estate	57,499	Total liabilities	$5,997,331
		Capital	530,550
		Surplus	1,440
		Guaranty fund	8,672
		Undivided profits	35,199
		Total capital, surplus, etc.	$ 575,861
Total Assets	$6,573,192	Total liabilities, capital, etc.	$6,573,192

HOME LOAN AND INVESTMENT ASSOCIATION, PROVIDENCE, R.I.

71 WESTMINSTER STREET

(Incorporated December 17, 1958. Commenced business February 9, 1959.)

JOHN MURPHY, *President*

FRANCIS J. COSTA, *Vice President*

EDWIN SADOWSKI, *Treasurer*

EDWIN FURTADO, *Secretary*

Directors

ANTHONY SOUSA, FERNANDO S. CUNHA, JOHN M. MURPHY, ANTHONY D. SOUSA

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash	$ 211,378	Deposits	$ 262,774
Investment in subsidiaries	---	Accounts payable	---
Furniture and fixtures	1,520	Reserve for taxes, interest, etc.	96,746
Loans	877,344	Investment certificates	2,437,232
Securities	1,788,583	Other liabilities	11,218
Other	78,760	Total liabilities	$2,807,970
		Capital	67,000
		Surplus	50,082
		Undivided profits	32,533
		Total capital, surplus, etc.	$ 149,615
Total Assets	$2,957,585	Total liabilities, capital, etc.	$2,957,585

POCASSET FUNDS, INC., PROVIDENCE, R.I.

147 POCASSET AVENUE

(Incorporated January 9, 1931. Commenced business March 12, 1931.)

BIAGIO M. MAGGIACOMO, *President*

JOSEPH MAGGIACOMO, JR., *Vice President*

BIAGIO M. MAGGIACOMO, JR., *Treasurer*

JOSEPH FEELEY, *Secretary*

Directors

BIAGIO M. MAGGIACOMO, JOSEPH MAGGIACOMO, JR., JOSEPH FEELEY

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash	$ 166,665	Deposits	$ 443,138
Other real estate	39,497	Investment certificates	226,849
United States Government obligations, direct and guaranteed	269,454	Reserve for interest, taxes, etc.	19,822
Loans	754,917	Reserve for losses	6,774
Other assets	63,924	Other liabilities	148,470
Furniture and fixtures	1,012	Total liabilities	$ 845,053
		Guaranty fund	4,603
		Capital	280,000
		Surplus	20,000
		Undivided profits	145,813
		Total capital, surplus, etc.	$ 450,416
Total Assets	$1,295,469	Total liabilities, capital, etc.	$1,295,469

PRUDENTIAL INVESTMENT CORPORATION*, NORTH PROVIDENCE, R.I.

1006 CHARLES STREET

(Incorporated November 15, 1944. Commenced business January 20, 1945.)

WILLIAM F. SULLIVAN, *President*

WILLIAM F. SULLIVAN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Other assets		Capital	
Cash	$100,000		
		Total capital, surplus, etc. . .	$100,000
Total Assets	$100,000	Total liabilities, capital, etc. .	$100,000

*Inactive

Building-Loan Associations

MAYFLOWER SAVINGS AND LOAN ASSOCIATION, PROVIDENCE, R.I.

OFFICE: 357 RESERVOIR AVENUE

(Incorporated December 30, 1960. Commenced business November 1, 1962.)

RONALD C. CARLETTI, *President*

JOHN P. COONEY, JR., *Chairman of the Board*

VERA M. PARR, *Vice President and Secretary*

REV. ARTHUR JENNINGS, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Real estate mortgage loans:		Savings share payments, includ.	
Conventional		dividends	$18,278,691
F.H.A.	$ 68,642	Prepaid shares	----
Other	21,112,609	Full paid shares	13,876
Total	$21,181,251	Total free shares	$18,292,567
Loans secured by shares	650,094	Borrowed money	5,995,952
Loans, other	189,841	Loans in pro. unadvanced portion	186,824
Total loans	$22,021,186	Other liabilities	118,600
Furniture and equipment	53,678		
Other securities	1,841,548	Total liabilities	$24,593,943
Cash on hand and in bank	93,153	Estimated dividend	179,431
Other assets	492,372	Guaranty fund	168,668
Other real estate	45,732	Federal insurance reserves	243,359
		Undivided profits	(637,732)
		Reserve for bad debts	----
		Reserve miscellaneous	----
		Total surplus accounts	$ (46,274)
Total Assets	$24,547,669	Total liabilities and surplus	$24,547,669

NEWPORT SAVINGS AND LOAN ASSOCIATION, NEWPORT, R.I.

OFFICE: BELLEVUE AVENUE

(Organized March 9, 1888. Began business April 1, 1888.)

CHARLES A. HAMBLY, *President*

RALPH H. FLINT, *Vice President*

THERESA D. JACKSON, *Assistant Secretary and Assistant Treasurer*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Real estate mortgage loans:		Free install. share dues collected	
Conventional		including dividend earnings	$ 304,463
Other	$20,772,649	Savings share payments, includ.	
		dividends	7,826,663
Total	$20,772,649	Full paid shares	12,961,455
Loans secured by shares	1,051,478		
Loans, other	651,574	Total free shares	$21,092,581
		Borrowed money	2,169,747
Total loans	$22,475,701	Loans in proc. unadvanced	
Furniture and equipment	344,838	portion	188,514
United States Government obli-		Other liabilities	156,058
gations, direct and guaranteed	699,860		
Other securities	816,466	Total liabilities	$23,606,900
Cash on hand and in bank	231,697	Guaranty fund	281,493
Other assets	317,064	Federal insurance reserves	567,137
		Undivided profits	321,338
		Reserve for bad debts	108,758
		Total surplus accounts	$ 1,278,726
Total Assets	$24,885,626	Total liabilities and surplus	$24,885,626

OLD COLONY CO-OPERATIVE BANK, PROVIDENCE, R.I.

58 WEYBOSSET STREET

(Organized June 29, 1895. Began business July 1, 1895.)

BRANCHES IN CRANSTON, CUMBERLAND, EAST GREENWICH, MIDDLETOWN, NEWPORT, NORTH PROVIDENCE, PAWTUCKET, PORTSMOUTH, PROVIDENCE, RUMFORD, WAKEFIELD, WARWICK, WEST WARWICK, AND WOONSOCKET.

G. MYRON LEACH, *Chairman of the Board, President and Chief Executive Officer*

CHARLTON G. MUENCHINGER, *Executive Vice President*

WINIFRED A. BOURGOIN, *Secretary*

JAMES M. COLLIER, *Senior Vice President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Real estate mortgage loans:		Savings share payments, includ.	
Conventional		dividends	$126,927,478
F.H.A.	$ 16,546,097	Prepaid shares	150,252
V.A.	3,769,384	Full paid shares	366,235,241
Other	496,488,641		
		Total free shares	$493,312,971
Total	$516,804,122	Borrowed money	36,970,754
Loans secured by shares	9,589,499	Loans in proc. unadvanced	
Loans, other	6,824,692	portion	17,473,589
		Expense	154
Total loans	$533,218,313	Other liabilities	6,029,336
Office building, furniture and			
equipment	6,093,802	Total liabilities	$553,786,804
U.S. Government obligations,		Reserves, miscellaneous	5,612,308
direct and guaranteed	7,786,710	Guaranty fund	8,417,854
Other securities	28,140,691	Federal insurance reserves	16,918,343
Cash on hand and in bank	11,928,539	Undivided profits	5,361,516
Other assets	9,336,811	Reserve for bad debts	6,453,835
Other real estate	45,794	Estimated dividend	—
		Total surplus accounts	$ 42,763,856
Total Assets	$596,550,660	Total liabilities and surplus	$596,550,660

WESTERLY SAVINGS AND LOAN ASSOCIATION, WESTERLY, R.I.

OFFICE: 8 UNION STREET

(Organized May, 1888. Began business August 2, 1888.)

KARL G. STILLMAN, *President*

HERBERT W. RATHBUN, JR., *Vice President*

F. THOMAS LENIHAN, *Secretary*

PAUL F. NARDONE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1979

ASSETS		LIABILITIES	
Real estate mortgage loans:		Free install. share dues collected,	
Conventional		including dividend earnings	$ 130,853
Other	$10,898,247	Savings share payments, includ.	
		dividends	5,374,895
Total	$10,898,247	Full paid shares	666,800
Loans secured by shares	25,550	Prepaid shares	5,448,576
Total loans	$10,923,797	Total free shares	$11,621,124
Office building, furniture and		Loans in proc. unadvanced	
equipment	95,660	portion	9,000
U.S. Government obligations,		Other liabilities	14,230
direct and guaranteed	559,108		
Other securities	600,000	Total liabilities	$11,644,354
Cash on hand and in bank	82,453	Reserves, miscellaneous	131,217
Other assets	196,916	Estimated amount required for	
		dividends to date	—
		Guaranty fund	234,145
		Federal insurance reserves	263,610
		Undivided profits	134,220
		Reserve for bad debts	50,388
		Total surplus accounts	$ 813,580
Total Assets	$12,457,934	Total liabilities and surplus	$12,457,934

Credit Unions

CREDIT UNIONS

	A.F.L., Woonsocket School Employees	Acacia	Alliance
ASSETS			
Cash on Hand or on Deposit	$ 99,330	$ 283,316	$ 541,997
Loans on Real Estate	-----	-----	36,999
All Other Loans	2,215,972	1,839,913	3,157,898
U.S. Government Obligations	-----	-----	74,019
O/Obligations, Trusts & Ins. Fund	-----	17,345	31,736
Stocks	-----	-----	37,549
Shares of Other Credit Unions	50	18,800	38
Shares of Sav. & Loan Associations	-----	-----	200
Office Building	-----	-----	-----
Furniture and Fixtures	4,864	7,667	5,378
Other Assets	51,431	19,259	19,438
Total Assets	$2,371,647	$2,186,300	$3,905,252
LIABILITIES AND CAPITAL			
Time & Certificates of Deposit	$ 921,490	$1,889,487	$ 659,043
Demand Deposits	30,232	-----	-----
Notes Payable	270,000	-----	-----
Unearned Interest	-----	-----	391,912
Reserve for Taxes, Ins., Int., etc.	-----	-----	-----
Reserve for Dividends	12,773	4,863	73,051
Other Liabilities	2,483	4,745	33,330
Total Liabilities	$1,236,978	$1,899,092	$1,157,336
Shares	993,779	255,666	2,393,098
Guaranty Fund	93,370	30,188	282,361
Surplus & Other Capital Reserves	47,520	1,354	72,457
Total Liabilities & Capital	$2,371,647	$2,186,300	$3,905,252
Year Incorporated	1961	1963	1948
Number of Members	1652	987	1660
Number of Borrowers	840	578	1202
Number of Branches	0	0	0
(1) Accts. Insured to $40,000 by NCUA (N)	N	—	—
(2) Accts. Insured to $50,000 by RISDIC (R)	—	R	R
	70 North Main St. Woonsocket, R.I. 02895 Pres.: Gertrude F. Lloyd Treas.: Roger Drainville	P.O. Box 8772 (1550 Post Rd.) Warwick, R.I. 02888 Pres.: Geo. W. Gange, Jr. Treas.: Everett H. Holman	Mailing – School Admin. Bldg., Park Place Pawtucket, R.I. 02860 Office – Tolman High School Exchange St., Pawtucket, R.I. 02860 Pres.: William Bray Treas.: Edwin F. Grourke

(1) Accts. insured to $100,000 after 3/31/80
(2) Accts. insured to $100,000 after 4/30/80

DECEMBER 31, 1979

B.I.F.	B.V.G. & E. Employees	Blessing	Bostitch Employees	Bristol	Brown University Employees
$ 50,539	$ 242,094	$ 3,575	$ 319,379	$ 61,035	$ 53,309
——	——	——	94,740	70,349	——
854,835	1,225,380	56,578	1,435,659	354,116	308,304
——	1,736	——	10,449	——	589
19,259	75,000	528	16,603	5,105	3,404
41,266	——	——	——	——	——
——	27	——	69	353	12,437
——	——	255	——	——	3,220
——	——	——	——	——	——
3,617	2,226	——	4,176	——	——
——	12,266	——	4,656	——	3,936
$969,516	$1,558,729	$60,936	$1,885,731	$490,958	$385,199
$ ——	$ ——	$ ——	$ 107,289	$ 33,752	$ ——
——	——	——	——	——	——
35,000	38,000	——	——	——	——
——	——	——	——	——	——
——	571	——	——	1,789	634
20,777	30,664	1,521	34,494	7,848	7,037
7,247	——	——	1,801	——	242
$ 63,024	$ 69,235	$ 1,521	$ 143,584	$ 43,389	$ 7,913
780,485	1,302,271	51,516	1,478,760	410,294	332,494
91,026	130,908	7,108	158,517	26,835	32,826
34,981	56,315	791	104,870	10,440	11,966
$969,516	$1,558,729	$60,936	$1,885,731	$490,958	$385,199
1949	1936	1964	1958	1958	1941
879	694	132	1540	779	664
593	406	41	850	268	412
0	0	0	0	1	0
—	—	—	—	—	—
R	—	R	R	R	R
1600 Division Rd. West Warwick, R.I. 02893 Pres.: Joseph F. Cotrone Treas.: Cyril A. Ryding	Washington Highway Lincoln, R.I. 02865 Pres.: Frank P. Crawley Treas.: John J. McNally	371 Knotty Oak Rd. Coventry, R.I. 02816 Pres.: James J. Kiley, Sr. Treas.: Jennie Day	Briggs Dr. East Greenwich, R.I. 02918 Pres.: Aime Coutu Treas.: George F. Fishburn	469 Wood St. Bristol, R.I. 02809 Pres.: Andrew A. Panza Treas.: Wm. J. Maisano	96 Waterman St. Providence, R.I. 02912 Pres.: Anthony R. Tanzi Treas.: William Surprenant

	Central	Chariho-Exeter	Collyer Employees
ASSETS			
Cash on Hand or on Deposit	$ 541,471	$ 175,934	$124,045
Loans on Real Estate	40,000	1,488,906	----
All Other Loans	2,345,914	759,113	310,259
U.S. Government Obligations	----	86,388	240,003
O/Obligations, Trusts & Ins. Fund	117,374	21,322	5,490
Stocks	----	----	51,585
Shares of Other Credit Unions	37	60	19
Shares of Sav. & Loan Associations	----	----	----
Office Building	----	----	----
Furniture and Fixtures	4,857	4,280	----
Other Assets	14,314	8,598	----
Total Assets	$3,063,967	$2,544,601	$731,401
LIABILITIES AND CAPITAL			
Time & Certificates of Deposit	$1,548,477	$1,795,472	$ 3,298
Demand Deposits	30,624	----	----
Notes Payable	----	----	----
Unearned Interest	----	----	----
Reserve for Taxes, Ins., Int., etc.	51,029	37,993	----
Reserve for Dividends	58,604	9,870	27,985
Other Liabilities	8,453	10,296	1,164
Total Liabilities	$1,697,187	$1,853,631	$ 32,447
Shares	1,224,735	591,251	560,695
Guaranty Fund	77,911	48,627	65,156
Surplus & Other Capital Reserves	64,134	51,092	73,103
Total Liabilities & Capital	$3,063,967	$2,544,601	$731,401
Year Incorporated	1941	1963	1951
Number of Members	2800	1713	485
Number of Borrowers	1426	441	202
Number of Branches	0	0	0
(1) Accts. Insured to $40,000 by NCUA (N)	—	—	—
(2) Accts. Insured to $50,000 by RISDIC (R)	R	R	R
	2240 Mineral Spring Ave. North Providence, R.I. 02911 Pres.: Victor Russo Treas.: Armand DiNapoli	Main St. Wyoming, R.I. 02898 Pres.: Joseph Gardiner Treas.: John Moran	100 Higginson Ave. Lincoln, R.I. 02865 Pres.: Edward P. Dempsey Treas.: Elsie K. Adshead

(1) Accts. insured to $100,000 after 3/31/80
(2) Accts. insured to $100,000 after 4/30/80

DECEMBER 31, 1979

Columbus	Commercial Travelers	Co-op	Cottrell Employees	Coventry	Coventry Teachers
$ 276,287	$19,104	$ 395,259	$ 93,338	$ 418,501	$ 18,837
1,979,619	-----	4,979,714	206,412	5,171,963	-----
3,479,013	-----	10,659,904	1,085,950	4,211,068	643,458
661	-----	1,183	204,116	6,231	493
742,958	56	1,529,064	14,654	100,125	142,767
8,800	-----	45,097	-----	89,311	-----
38	5	218	931	-----	7,549
-----	-----	-----	-----	-----	-----
71,274	-----	639,524	-----	263,127	-----
83,090	-----	31,040	13,793	43,360	378
47,994	-----	220,351	12,182	30,841	-----
$6,689,734	$19,175	$18,501,354	$1,631,376	$10,334,527	$813,482
$4,006,204	$10,000	$11,505,633	$ 14,141	$ 5,856,828	$153,070
-----	-----	1,036,969	-----	569,908	-----
70,000	-----	19,560	-----	-----	80,000
-----	-----	-----	-----	-----	-----
10,116	50	999	462	214,338	352
47,486	276	95,156	29,932	36,563	12,752
36,542	-----	(44,017)	-----	21,114	-----
$4,170,348	$10,326	$12,614,300	$ 44,535	$ 6,698,751	$246,174
2,164,351	7,466	5,482,969	1,371,116	3,264,457	485,911
227,472	752	241,556	178,546	287,523	56,606
127,563	631	162,529	37,179	83,796	24,791
$6,689,734	$19,175	$18,501,354	$1,631,376	$10,334,527	$813,482
1950	1956	1949	1944	1950	1962
5636	72	19425	1302	6950	620
1823	0	14806	614	2549	346
0	0	4	0	0	0
---	---	-----	---	---	---
R	R	R	R	R	R
560 Main St. Warren, R.I. 02885 Pres.: Norman J. Urban Treas.: Robert F. Reid	2238 Post Rd. Warwick, R.I. 02886 Pres.: James F. Adams Treas.: John Piro	1060 Park Ave. Cranston, R.I. Pres.: Wm. Favicchio Treas.: Gino Marchesi	100 Mechanic St. Westerly, R.I. 02891 Pres.: John Arruda Treas.: Timothy Klee	76 Main St. Coventry, R.I. 02816 Pres.: Harold E. Beaudoin Treas.: Joan L. Jervis	Washington Oak School Flat River Rd., Coventry, R.I. 02816 Pres.: George M. Egan Treas.: John L. Harrison

	Cranston Columbian	Cranston Municipal Employees	Credit Union Central Falls
ASSETS			
Cash on Hand or on Deposit	$ 9,659	$ 557,420	$ 423,099
Loans on Real Estate	390,146	1,170,548	34,578,924
All Other Loans	791,264	2,956,266	2,849,972
U.S. Government Obligations	81,729	282,057	17,355,629
O/Obligations, Trusts & Ins. Fund	10,912	226,238	3,248,700
Stocks	-----	2,600	2,246,056
Shares of Other Credit Unions	-----	32	-----
Shares of Sav. & Loan Associations	-----	50,110	-----
Office Building	-----	3,084	532,294
Furniture and Fixtures	4,872	-----	74,253
Other Assets	4,403	-----	489,285
Total Assets	$1,292,985	$5,248,355	$61,798,212
LIABILITIES AND CAPITAL			
Time & Certificates of Deposit	$ 374,540	$ -----	$ 9,603,911
Demand Deposits	-----	-----	-----
Notes Payable	-----	170,000	500,000
Unearned Interest	-----	367,268	322,221
Reserve for Taxes, Ins., Int., etc.	7,080	620	-----
Reserve for Dividends	17,455	-----	577,684
Other Liabilities	12,773	-----	108,083
Total Liabilities	$ 411,848	$ 537,888	$11,111,899
Shares	774,453	3,793,603	39,845,278
Guaranty Fund	95,197	561,288	7,220,000
Surplus & Other Capital Reserves	11,487	355,576	3,621,035
Total Liabilities & Capital	$1,292,985	$5,248,355	$61,798,212
Year Incorporated	1955	1946	1915
Number of Members	1059	2267	13366
Number of Borrowers	469	1050	3518
Number of Branches	0	0	0
(1) Accts. Insured to $40,000 by NCUA (N)	---	N	N
(2) Accts. Insured to $50,000 by RISDIC (R)	R	---	-----
(1) Accts. insured to $100,000 after 3/31/80			
(2) Accts. insured to $100,000 after 4/30/80			
	1047 Park Ave. Cranston, R.I. 02910 Pres.: Arthur A. Silva Treas.: Robert G. Hadley	1145 Reservoir Ave. Cranston, R.I. 02920 Pres.: John J. Connors Treas.: Ann J. Gould	693 Broad St. Central Falls, R.I. 02863 Pres.: Gerard A. Heroux Treas.: Rudolph H. Laflamme

DECEMBER 31, 1979

Cumberland School Employees	Davisville	Dexter	East Bay Industrial	East Greenwich	East Providence
$ 5,642	$ 607,531	$ 3,062,942	$ 59,130	$ 84,419	$ 2,215,257
-----	1,815,026	8,082,012	-----	-----	17,117,704
932,578	9,441,024	3,560,063	1,407,776	882,438	9,544,477
75,114	43,496	371,390	914	-----	1,814,047
8,823	305,542	534,188	55,718	8,197	483,774
-----	91,056	15,939	61,166	-----	2,183,731
27	38	38	10	35	69,107
-----	-----	-----	-----	-----	-----
-----	128,150	412,383	85,617	45,317	912,283
-----	10,982	16,190	7,649	1,496	217,975
-----	102,510	144,006	-----	9,419	256,886
$1,022,184	$12,545,355	$16,199,151	$1,677,980	$1,031,321	$34,815,241
$ 141,400	$ 8,256,718	$ 5,725,740	$ 8,242	$ 224,022	$25,565,100
-----	433,892	348,100	-----	-----	1,491,195
-----	150,000	-----	-----	-----	-----
-----	20,491	633,773	-----	-----	-----
10,121	253,523	45,117	-----	8,230	1,062,773
28,258	62,556	248,472	17,824	13,692	91,222
281	14,620	4,615	783	31,655	165,269
$ 180,060	$ 9,191,800	$ 7,005,817	$ 26,849	$ 277,599	$28,375,559
745,221	2,765,944	7,701,460	1,484,145	662,368	5,335,995
88,360	403,586	1,193,000	136,903	63,127	953,157
8,543	184,025	298,874	30,083	28,227	150,530
$1,022,184	$12,545,355	$16,199,151	$1,677,980	$1,031,321	$34,815,241
1962	1952	1948	1959	1956	1952
697	4230	6435	1420	1391	23798
345	2000	2000	966	466	8131
0	2	0	0	0	4
—	—	—	—	—	-----
R	R	R	R	R	R
2600 Mendon Rd. Cumberland, R.I. 02864 Pres.: Frances Campbell Treas.: Joseph S. Beck	6710 Post Rd. North Kingstown, R.I. 02852 Pres.: Bartholomew Costantino Treas.: James Hopkins	934 Dexter St. Central Falls, R.I. 02863 Pres.: Rene A. Laliberte Treas.: Dolores M. Crompton	435 Wood St. Bristol, R.I. 02809 Pres.: Joseph Silvia Treas.: George Oliver	75 Main St. East Greenwich, R.I. 02818 Pres.: Harold Maddalena Treas.: Robert DeStefano	15 Circle St. East Providence, R.I. Pres.: William A. Feeney Treas.: Charles H. O'Connell

CREDIT UNIONS

	East Providence Teachers	Equitable	Fairlawn
ASSETS			
Cash on Hand or on Deposit	$ 125,589	$ 55,826	$ 1,305,725
Loans on Real Estate	113,728	844,495	9,426,275
All Other Loans	1,314,669	1,673,677	8,085,182
U.S. Government Obligations	352	165,256	140,379
O/Obligations, Trusts & Ins. Fund	15,826	389,865	—
Stocks	—	702	346,044
Shares of Other Credit Unions	33	—	115
Shares of Sav. & Loan Associations	—	—	—
Office Building	57,227	144,071	526,812
Furniture and Fixtures	4,507	7,808	40,068
Other Assets	20,281	13,085	237,268
Total Assets	$1,652,212	$3,294,785	$20,107,868
LIABILITIES AND CAPITAL			
Time & Certificates of Deposit	$ 836,890	$1,872,502	$15,020,672
Demand Deposits	5,835	—	—
Notes Payable	—	—	171,535
Unearned Interest	—	—	—
Reserve for Taxes, Ins., Int., etc.	6,262	27,040	17,500
Reserve for Dividends	13,780	27,266	78,174
Other Liabilities	2,342	1,764	62,311
Total Liabilities	$ 865,109	$1,928,572	$15,350,192
Shares	639,199	1,199,256	3,665,936
Guaranty Fund	86,783	72,257	692,291
Surplus & Other Capital Reserves	61,121	94,700	399,449
Total Liabilities & Capital	$1,652,212	$3,294,785	$20,107,868
Year Incorporated	1961	1960	1949
Number of Members	1176	2345	8457
Number of Borrowers	455	968	3058
Number of Branches	0	0	0
(1) Accts. Insured to $40,000 by NCUA (N)	—	N	N
(2) Accts. Insured to $50,000 by RISDIC (R)	R	—	—
	1075 South Broadway East Providence, R.I. 02914 Pres.: Ruth J. Gaboury Treas.: Joan M. Saunders	20 Dexter St. Pawtucket, R.I. 02860 Pres.: Victor J. Beretta Treas.: Kenneth Steingold	571 Smithfield Ave. Pawtucket, R.I. 02860 Pres.: John W. Swiatkowski Treas.: Mary F. Pierce

(1) Accts. insured to $100,000 after 3/31/80
(2) Accts. insured to $100,000 after 4/30/80

DECEMBER 31, 1979

Federal Products	Fram Employees	Greenwood	Hindley Employees	Journal Employees	Kent County Memorial Hospital Employees
$ 70,686	$ 40,159	$ 2,505,643	$ 18,533	$ 403,884	$ 153,658
-----	-----	4,948,902	-----	73,833	-----
781,687	1,401,804	15,133,217	128,705	1,875,898	904,197
90,720	134,746	99,553	102	-----	6,918
152,482	204,412	254,773	1,258	170,546	10,186
73,075	34,272	587,308	-----	70,999	5,423
-----	2,649	30	48	4,929	380
-----	-----	-----	-----	-----	-----
-----	-----	348,340	65	-----	-----
-----	1,933	337,777	-----	-----	8,927
5,223	447	227,019	-----	2,922	879
$1,173,873	$1,820,422	$24,442,562	$148,711	$2,603,011	$1,090,568
$ 237,199	$ 31,565	$15,261,616	$ 4,618	$ 349,448	$ 455,150
-----	-----	307,436	-----	-----	-----
-----	-----	-----	-----	-----	-----
105,272	-----	-----	-----	-----	-----
12,435	-----	831,551	237	24,315	14,570
7,602	40,758	128,835	6,892	44,112	11,241
2,383	268	56,988	-----	77	3,747
$ 364,891	$ 72,591	$16,586,426	$ 11,747	$ 417,952	$ 484,708
688,981	1,540,124	6,807,640	122,950	1,784,786	541,930
76,561	181,257	515,305	11,809	211,699	39,104
43,440	26,450	533,191	2,205	188,574	24,826
$1,173,873	$1,820,422	$24,442,562	$148,711	$2,603,011	$1,090,568
1944	1954	1948	1959	1955	1963
880	1747	19500	201	1725	1233
365	649	6500	73	863	592
0	0	1	0	0	0
---	---	---	---	---	---
---	R	R	R	R	R
1144 Eddy St. Providence, R.I. 02901 Pres.: James A. Rollins, Jr. Treas.: Margaret T. Murtha	10 New Rd. East Providence, R.I. 02916 Pres.: Bruce E. Andrews Treas.: Susan Shelton	2669 Post Rd. Warwick, R.I. 02886 Pres.: Alfred P. Rosati Treas.: Vincent F. Dearden	9 Havens St. Cumberland, R.I. 02864 Pres.: Nicholas Hrycaj Treas.: Michael L. Ricciardi	75 Fountain St. Providence, R.I. 02902 Pres.: Donald Hainey Treas.: Lawrence Bricker	455 Tollgate Rd. Warwick, R.I. 02886 Pres.: Leo E. Loranger, Jr. Treas.: Eugene V. Leco

	Leesona	Lincoln Town Employees	Lloyd
ASSETS			
Cash on Hand or on Deposit	$ 58,328	$ 59,031	$ 13,900
Loans on Real Estate	1,603,745	—	—
All Other Loans	1,255,520	408,189	126,928
U.S. Government Obligations	304,831	—	—
O/Obligations, Trusts & Ins. Fund	100,101	9,206	—
Stocks	68,680	—	—
Shares of Other Credit Unions	1,623	27	32
Shares of Sav. & Loan Associations	—	—	—
Office Building	—	—	—
Furniture and Fixtures	7,729	1,094	—
Other Assets	86,234	—	159
Total Assets	$3,486,791	$477,547	$141,019
LIABILITIES AND CAPITAL			
Time & Certificates of Deposit	$1,004,570	$ 3,858	$ —
Demand Deposits	—	—	—
Notes Payable	—	—	—
Unearned Interest	—	—	—
Reserve for Taxes, Ins., Int., etc.	25,069	—	1,285
Reserve for Dividends	54,968	13,176	3,501
Other Liabilities	86,195	—	—
Total Liabilities	$1,170,802	$ 17,034	$ 4,786
Shares	2,097,790	425,088	122,394
Guaranty Fund	170,837	31,969	12,239
Surplus & Other Capital Reserves	47,362	3,456	1,600
Total Liabilities & Capital	$3,486,791	$477,547	$141,019
Year Incorporated	1949	1961	1959
Number of Members	1856	365	137
Number of Borrowers	1145	212	73
Number of Branches	0	0	0
(1) Accts. Insured to $40,000 by NCUA (N)	—	—	—
(2) Accts. Insured to $50,000 by RISDIC (R)	R	R	—
	333 Strawberry Field Rd. Warwick, R.I. 02887 Pres.: Robert L. Knight Treas.: Burney A. Kieke	100 Old River Rd. Lincoln, R.I. Pres.: Anna H. Lannon Treas.: Jessie Higginson	130 Franklin St. Warren, R.I. 02885 Pres.: Paul McMahon Treas.: James Leonardo

(1) Accts. insured to $100,000 after 3/31/80
(2) Accts. insured to $100,000 after 4/30/80

DECEMBER 31, 1979

Marquette	The Miriam Hospital	Narragansett Brewing Company Employees	Narragansett Electric Employees	Newman-Crosby Employees	Newport Columbian
$ 10,701,959	$ 42,556	$ 8,553	$ 592,046	$ 19,172	$ 1,247
65,477,975	----	290,604	1,203,875	6,164	41,812
28,806,166	272,507	727,605	5,547,979	242,850	242,577
----	4	22,712	707,489	----	41,621
951,629	2,876	142,209	1,707,160	5,147	2,889
972,699	----	76,851	6,284	----	684
50	26	42	33	156	----
----	----	----	----	----	----
155,979	----	----	----	----	----
432,938	2,681	3,124	51,663	857	----
1,893,219	370	----	83,140	156	70
$109,392,614	$321,020	$1,271,700	$9,899,669	$274,502	$330,900
$ 95,868,075	$ 54,500	$ ----	$1,848,963	$ ----	$ ----
2,717,527	----	----	662,037	----	----
961,000	----	----	----	----	----
----	----	----	----	----	----
2,555,301	2,619	----	30,489	1,336	----
168,337	5,290	30,420	----	14,297	13,507
904,055	1,098	1,111	43,179	----	500
$103,174,295	$ 63,507	$ 31,531	$2,584,668	$ 15,633	$ 14,007
4,322,922	243,971	1,054,592	6,292,320	229,351	286,260
1,491,494	6,961	168,797	799,990	24,943	23,586
403,903	6,581	16,780	222,691	4,575	7,047
$109,392,614	$321,020	$1,271,700	$9,899,669	$274,502	$330,900
1944	1972	1938	1938	1941	1956
32005	674	860	2829	206	556
7386	217	386	1521	131	155
3	0	0	0	0	0
----	--	--	--	--	--
R	R	R	R	R	R
Marquette Credit Union Plaza Woonsocket, R.I. 02895 Pres.: Albert E. Medici Treas.: Albert E. Medici	164 Summit Ave. Providence, R.I. 02906 Pres.: Nancy Burke Treas.: Olga Asermly	New Depot Ave., Cranston, R.I. 02910 (P.O. Box 6848, Providence, R.I.) Pres.: Samuel R. Pezza Treas.: Joseph M. Anderson	280 Melrose St. Providence, R.I. 02907 Pres.: Anthony Manganelli Treas.: Merle G. Gorman	10 Dean St. Pawtucket, R.I. 02861 Pres.: James Kaplan Treas.: Adrian Geoffroy	83 Mill St. Newport, R.I. 02800 Pres.: John Tilley Treas.: Edward J. Callahan

CREDIT UNIONS

	North Kingstown	North Providence Teachers	Okonite-Phillipsdale Employees
ASSETS			
Cash on Hand or on Deposit	$ 582,054	$ 17,941	$218,519
Loans on Real Estate	3,401,761	—	—
All Other Loans	4,059,334	376,814	206,461
U.S. Government Obligations	25,000	—	58,715
O/Obligations, Trusts & Ins. Fund	161,727	3,082	4,128
Stocks	3,101	—	13,058
Shares of Other Credit Unions	—	39	310
Shares of Sav. & Loan Associations	—	—	—
Office Building	105,701	—	—
Furniture and Fixtures	32,985	—	—
Other Assets	58,780	—	—
Total Assets	$8,430,443	$397,876	$501,191
LIABILITIES AND CAPITAL			
Time & Certificates of Deposit	$4,883,579	$ —	$ —
Demand Deposits	378,340	—	—
Notes Payable	600,000	66,000	—
Unearned Interest	—	—	—
Reserve for Taxes, Ins., Int., etc.	120,075	—	—
Reserve for Dividends	24,142	3,526	14,780
Other Liabilities	66,163	5,983	—
Total Liabilities	$6,072,299	$ 75,509	$ 14,780
Shares	1,931,320	281,248	424,077
Guaranty Fund	255,333	27,793	51,184
Surplus & Other Capital Reserves	171,491	13,326	11,150
Total Liabilities & Capital	$8,430,443	$397,876	$501,191
Year Incorporated	1956	1961	1952
Number of Members	5000	356	256
Number of Borrowers	2183	160	113
Number of Branches	0	0	0
(1) Accts. Insured to $40,000 by NCUA (N)	—	—	—
(2) Accts. Insured to $50,000 by RISDIC (R)	R	R	R
	45 Brown St. North Kingstown, R.I. 02852 Pres.: Charles M. Eldridge Treas.: James Mastors	1135 Mineral Spring Ave. North Providence, R.I. Pres.: Richard Shadoian Treas.: Pasquale G. Cuculo	Bourne Ave. Rumford, R.I. 02916 Pres.: Francis A. Owens Treas.: John S. Browning

(1) Accts. insured to $100,000 after 3/31/80
(2) Accts. insured to $100,000 after 4/30/80

DECEMBER 31, 1979

Park Square	Pawtucket	Pawtucket Postal Employees	The People's	Pettaquamscutt	Presco
$ 712,751	$ 388,803	$ 19,413	$ 1,401,767	$ 2,780,776	$147,423
7,920,060	24,140,202	485,295	9,746,314	253,550	——
3,437,722	4,477,442	656,194	5,679,114	6,087,357	285,479
305,840	4,145,495	——	1,919,963	3,866,057	34
131,629	645,749	278,642	3,077,810	1,991,023	3,970
197,987	633,705	112,826	1,773,379	788,538	——
204	——	27	60	1,024	1,489
——	——	——	——	——	——
81,263	100,000	——	481,630	441,704	——
65,894	——	3,432	456,802	25,660	——
151,701	14,615	57,761	60,100	$ 79,365	——
$13,005,051	$34,546,011	$1,613,590	$24,596,939	$16,315,054	$438,395
$10,006,942	$ 77,230	$ 85	$10,972,944	$ 9,267,967	$149,018
758,632	——	740,320	1,280,724	——	——
——	——	——	——	300,000	——
——	——	——	——	——	——
211,070	8,545	——	304,655	236,554	——
65,000	900,000	19,433	235,500	87,370	14,662
10,334	——	——	37,695	——	84
$11,051,978	$ 985,775	$ 759,838	$12,831,518	$ 9,891,891	$163,764
1,590,217	27,699,218	633,844	10,075,989	4,400,612	229,274
175,000	3,200,000	117,613	1,569,453	1,070,111	36,067
187,856	2,661,018	102,295	119,979	952,440	9,290
$13,005,051	$34,546,011	$1,613,590	$24,596,939	$16,315,054	$438,395
1955	1928	1929	1922	1950	1954
6816	10161	779	16311	10026	321
1897	2291	359	3982	2028	119
0	0	0	4	0	0
—	—	—	—	—	—
R	R	R	R	R	R
1280 Park Ave. Woonsocket, R.I. 02895 Pres.: Maurice Bell Treas.: A. Robert Mailloux	727 Central Ave. Pawtucket, R.I. 02861 Pres.: Norman R. Baris Treas.: Robert E. Metivier	40 Montgomery St., P.O. Box 55 Pawtucket, R.I. 02862 Pres.: Edward D. Wardyga Treas.: Alfred J. Gutierres, Jr.	858 West Main Rd. Middletown, R.I. 02840 Pres.: John F. Hatch Treas.: Robert J. Rick	873 Main St. Wakefield, R.I. 02879 Pres.: Clovis H. St. Germain Treas.: Peter A. Archambault	15 Bassett St. North Providence, R.I. 02904 Pres.: John H. Albanese Treas.: William G. Forrest

CREDIT UNIONS

	Providence DMATC	Providence Base Employees	Providence Postal Employees
ASSETS			
Cash on Hand or on Deposit	$ 64,701	$ 337,741	$ 142,484
Loans on Real Estate	308,867	—	685,033
All Other Loans	1,006,376	816,098	1,744,932
U.S. Government Obligations	8,925	423	43,488
O/Obligations, Trusts & Ins. Fund	13,492	10,162	23,094
Stocks	—	—	159,091
Shares of Other Credit Unions	—	177	25
Shares of Sav. & Loan Associations	—	—	—
Office Building	18,436	—	—
Furniture and Fixtures	13,562	790	1,543
Other Assets	12,850	—	537
Total Assets	$1,447,209	$1,165,391	$2,800,227
LIABILITIES AND CAPITAL			
Time & Certificates of Deposit	$ 680,291	$ 156,000	$ 103,943
Demand Deposits	56,563	—	—
Notes Payable	305,320	—	—
Unearned Interest	—	—	—
Reserve for Taxes, Ins., Int., etc.	5,634	23,471	111,589
Reserve for Dividends	6,800	—	—
Other Liabilities	1,002	19,056	—
Total Liabilities	$1,055,610	$ 198,527	$ 215,532
Shares	316,666	843,860	2,082,856
Guaranty Fund	61,895	94,170	287,788
Surplus & Other Capital Reserves	13,038	28,834	214,051
Total Liabilities & Capital	$1,447,209	$1,165,391	$2,800,227
Year Incorporated	1959	1954	1927
Number of Members	881	556	2446
Number of Borrowers	491	311	1085
Number of Branches	0	0	0
(1) Accts. Insured to $40.000 by NCUA (N)	—	—	—
(2) Accts. Insured to $50,000 by RISDIC (R)	R	R	R
	Brookside Ave. West Warwick, R.I. 02893 Pres.: Edward F. Holland Treas.: John K. Conboy	586 Atwells Ave. Providence, R.I. 02909 Pres.: John Zannini Treas.: Donald R. Douglas	105 Federal Bldg. Providence, R.I. 02903 Pres.: Raymond A. Casey Treas.: William F. Peters

(1) Accts. insured to $100,000 after 3/31/80
(2) Accts. insured to $100,000 after 4/30/80

DECEMBER 31, 1979

Providence Teachers	Providence V.A. Hospital	Quonset Point	Rhode Island Central	Rhode Island State Employees	Rhode Island State Grange
$1,317,098	$ 21,651	$ 414,318	$ 405,495	$ 2,829,318	$ 28,871
1,844,636	——	926,940	12,864,940	5,079,174	66,717
5,024,260	1,396,577	5,293,457	3,053,740	27,072,399	400,410
7,270	——	1,564,185	3,150	64,941	295,098
97,636	75,532	1,894,912	137,662	726,016	26,612
——	108,204	483,092	——	296,871	——
25	812	62	143,394	40,026	198
——	861	——	——	——	100,000
146,671	——	178,211	915,757	406,694	——
7,003	498	50,142	30,152	340,286	——
42,011	——	196,039	203,563	384,863	——
$8,486,610	$1,604,135	$11,001,358	$17,757,853	$37,240,588	$917,906
$3,485,988	$ ——	$ 7,556,999	$13,448,363	$12,053,875	$224,355
208,301	——	——	1,128,891	443,660	——
76,000	——	750,000	335,000	397,058	——
——	——	——	——	——	——
24,974	——	180,193	246,116	428,449	——
38,761	44,420	18,706	41,377	274,078	25,032
980,868	42,392	28,848	1,678	92,854	1,157
$4,814,892	$ 86,812	$ 8,534,746	$15,201,425	$13,689,974	$250,544
3,195,677	1,376,148	2,101,997	1,963,376	21,766,141	512 915
310,952	103,513	351,199	426,796	1,687,165	73,494
165,089	37,662	13,416	166,256	97,308	80,953
$8,486,610	$1,604,135	$11,001,358	$17,757,853	$37,240,588	$917,906
1936	1956	1942	1941	1946	1958
4185	1291	8796	4487	24792	798
2432	696	3050	1210	8931	224
0	0	1	0	3	0
—	—	N	—	——	N
R	R	—	R	R	—
1052 Park Ave. Cranston, R.I. 02910 Pres.: Joseph Bellucci Treas.: Eugene DiStefano	Davis Park Providence, R.I. 02908 Pres.: Kristina Greiner Treas.: Charles V. Gregory	5661 Post Rd. East Greenwich, R.I. 02918 Pres.: James E. Coady Treas.: Matthew S. Lysik	95 Jefferson Blvd. Warwick, R.I. Pres.: John R. Lanfredi Treas.: S. Harry Sipersteln	160 Francis St. Providence, R.I. 02903 Pres.: Lewis A. Perrotti Treas.: Henry A. Godin	2497 Boston Neck Rd. Saunderstown, R.I. 02874 Pres.: Howard F. Briggs, Jr. Treas.: Raymond V. N. Adams

CREDIT UNIONS

	St. Anthony's	Scituate	Telephone Cr. Un. of Rhode Island
ASSETS			
Cash on Hand or on Deposit	$ 4,254	$ 79,672	$ 939,759
Loans on Real Estate	—	291,527	31,606,990
All Other Loans	63,240	1,566,544	14,915,467
U.S. Government Obligations	2	—	5,276,768
O/Obligations, Trusts & Ins. Fund	719	23,462	1,135,422
Stocks	17,729	—	190,440
Shares of Other Credit Unions	61	28	30
Shares of Sav. & Loan Associations	—	—	20,000
Office Building	—	—	1,260,904
Furniture and Fixtures	94	3,587	239,259
Other Assets	1,317	234,614	82,514
Total Assets	$87,416	$2,199,434	$55,667,553
LIABILITIES AND CAPITAL			
Time & Certificates of Deposit	$ —	$1,953,846	$16,485,571
Demand Deposits	—	151,303	1,130,423
Notes Payable	—	—	300,000
Unearned Interest	—	—	1,908,435
Reserve for Taxes, Ins., Int., etc.	—	140	404,578
Reserve for Dividends	3,673	3,947	625,519
Other Liabilities	—	2,462	717,439
Total Liabilities	$ 3,673	$2,111,698	$21,571,965
Shares	73,014	65,792	30,427,622
Guaranty Fund	7,623	15,505	2,395,634
Surplus & Other Capital Reserves	3,106	6,439	1,272,332
Total Liabilities & Capital	$87,416	$2,199,434	$55,667,553
Year Incorporated	1959	1973	1920
Number of Members	143	1510	8161
Number of Borrowers	48	495	6481
Number of Branches	0	0	0
(1) Accts. Insured to $40,000 by NCUA (N)	—	—	—
(2) Accts. Insured to $50,000 by RISDIC (R)	R	R	R
	One Volturno St. North Providence, R.I. 02904 Pres.: Joseph Sollecito Treas.: Albert N. Golato	P.O. Box 204, Danielson Pike North Scituate, R.I. 02857 Pres.: Norman Saute Treas.: Raymond Moffitt	10 Greene St. Providence, R.I. 02903 Pres.: James R. Higgins Treas.: William H. Powers

(1) Accts. insured to $100,000 after 3/31/80
(2) Accts. insured to $100,000 after 4/30/80

DECEMBER 31, 1979

Twin City	VAPRO	Warwick Columbus	Warwick	Warwick Municipal Employees	Warwick Postal Employees
$ 112,139	$ 4,546	$ 19,191	$1,225,469	$ 454,724	$ 21,171
1,804,531	-----	-----	2,625,692	516,301	-----
251,265	99,167	269,189	2,700,373	2,585,004	273,892
-----	-----	-----	5,953	12,536	802
23,230	-----	8,807	67,361	34,496	2,605
3,307	-----	-----	82,187	-----	-----
-----	28	37	35	56	2,889
149,220	-----	-----	-----	-----	-----
27,123	-----	-----	303,121	779	-----
-----	-----	190	54,659	14,464	545
11,118	3,216	-----	200,218	1,299	311
$2,381,933	$106,957	$297,414	$7,265,068	$3,619,659	$302,215
$1,411,204	$ -----	$ -----	$4,908,626	$ -----	$ -----
178,953	-----	-----	216,964	-----	-----
75,000	-----	-----	-----	-----	360
25,295	-----	-----	-----	-----	-----
15,542	420	40	46,129	1,023	-----
7,041	4,926	6,524	56,673	37,434	6,510
147	-----	-----	53,262	-----	559
$1,713,182	$ 5,346	$ 6,564	$5,281,654	$ 38,457	$ 7,429
565,511	89,827	248,571	1,583,283	2,959,670	262,161
45,754	6,312	29,087	224,675	414,435	26,982
57,486	5,472	13,192	175,456	207,097	5,643
$2,381,933	$106,957	$297,414	$7,265,068	$3,619,659	$302,215
1944	1955	1953	1954	1946	1959
2808	140	552	3323	2268	364
311	50	139	1538	1172	138
0	0	0	0	0	0
—	—	—	—	—	—
R	—	R	R	R	R
540 Broadway Pawtucket, R.I. 02860 Pres.: Stanley Moskwa Treas.: Rose Geremia	c/o Veterans Administration 321 South Main St. Providence, R.I. 02903 Pres.: Stanley S. O'Connor Treas.: Raymond G. Gagnon	475 Sandy Lane Warwick, R.I. 02889 Pres.: Robert F. McCaffrey Treas.: Joseph V. Kelly	2089 Warwick Ave. Warwick, R.I. 02889 Pres.: Raymond T. Duffy Treas.: Paul B. Lavin	3265 Post Rd. Warwick, R.I. 02886 Pres.: Michael A. Morry Treas.: Henry Tarlian	3205 Post Rd. Warwick, R.I. 02887 Pres.: William R. Barker Treas.: William H. Lemieux

CREDIT UNIONS

	West Warwick	Westerly Community	Woodlawn
ASSETS			
Cash on Hand or on Deposit	$ 75,389	$ 3,333,892	$ 1,031,378
Loans on Real Estate	-----	7,553,960	7,444,056
All Other Loans	590,519	5,918,783	2,407,955
U.S. Government Obligations	-----	-----	-----
O/Obligations, Trusts & Ins. Fund	5,896	153,894	112,708
Stocks	-----	264,261	429,555
Shares of Other Credit Unions	33	30	35
Shares of Sav. & Loan Associations	-----	-----	-----
Office Building	-----	346,013	243,084
Furniture and Fixtures	2,128	91,153	66,839
Other Assets	2,449	26,867	75,103
Total Assets	$676,414	$17,688,853	$11,810,713
LIABILITIES AND CAPITAL			
Time & Certificates of Deposit	$ 74,826	$ 183,294	$ 8,540,946
Demand Deposits	-----	615,671	254,244
Notes Payable	31,500	-----	-----
Unearned Interest	-----	-----	-----
Reserve for Taxes, Ins., Int., etc.	-----	6,220	157,969
Reserve for Dividends	10,937	204,408	124,389
Other Liabilities	1,526	-----	23,884
Total Liabilities	$118,789	$ 1,009,593	$ 9,101,432
Shares	508,094	14,511,260	2,140,202
Guaranty Fund	33,434	1,641,025	538,706
Surplus & Other Capital Reserves	16,097	526,975	30,373
Total Liabilities & Capital	$676,414	$17,688,853	$11,810,713
Year Incorporated	1961	1948	1930
Number of Members	1725	11550	5207
Number of Borrowers	297	3095	1678
Number of Branches	0	0	0
(1) Accts. Insured to $40,000 by NCUA (N)	---	---	---
(2) Accts. Insured to $50,000 by RISDIC (R)	R	R	R
	89 Manchester St. West Warwick, R.I. 02893 Pres.: Marcel O. Lefebvre Treas.: Stephen G. Kowalik	122 Granite St. Westerly, R.I. 02891 Pres.: Joseph H. Cugini Treas.: Alcino Almeida	744 Main St. Pawtucket, R.I. 02860 Pres.: Upton A. Savoie, Jr. Treas.: Raymond Hanson, Jr.

(1) Accts. insured to $100,000 after 3/31/80
(2) Accts. insured to $100,000 after 4/30/80

DECEMBER 31, 1979

Woonsocket Postal Employees	Sub-Totals	RICUL Corporate	Grand Total
$ 4,626	$ 46,199,624	$13,394,723	$ 59,594,347
—	280,821,016	348,091	281,169,107
375,563	239,329,676	4,765,035	244,094,711
—	39,999,572	—	39,999,572
3,329	22,690,264	—	22,690,264
773	12,675,281	—	12,675,281
—	167,879	8,413,547	8,581,426
—	323,866	—	323,866
—	9,382,638	—	9,382,638
—	2,944,916	1,093	2,946,009
—	5,923,458	318,439	6,241,897
$384,291	$660,458,190	$27,240,928	$687,699,118*
$ 91,296	$317,970,668	$24,149,474	$342,120,142
—	15,176,744	—	15,176,744
—	5,701,333	—	5,701,333
—	3,774,667	—	3,774,667
—	7,789,192	—	7,789,192
6,872	5,143,411	—	5,143,411
—	3,674,890	224,941	3,899,831
$ 98,168	$359,230,905	$24,374,415	$383,605,320
240,741	253,426,454	2,833,370	256,259,824
35,861	32,684,347	10,109	32,694,456
9,521	15,116,484	23,034	15,139,518
$384,291	$660,458,190	$27,240,928	$687,699,118*
1955	311846	1976	311947
432	118576	101	118604
181	23	28	23
0	7	0	7
—	65	—	65*
R		—	

127 Social St.
Woonsocket, R.I. 02895
Pres.: Edward E. Mousseau
Treas.: Marcel R. Delorme

89 Jefferson Blvd.
Warwick, R.I. 02888
Pres.: John A. Daluz
Treas.: Edward Holland

*Does not include ESDA C.U. with assets of $39,000 which was merged 2/29/80

Tables

Miscellaneous

TABLE NO. 1

CONSOLIDATED STATEMENT OF CONDITION OF SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS, DECEMBER 31, 1979

ASSETS

Cash on hand and due from banks	$ 40,606,882
Bonds and other obligations:	
United States Government, direct and guaranteed	222,574,595
States and political subdivisions	3,753,371
Other bonds, notes and debentures	7,246,014
Corporate stocks and bonds	86,414,544
Loans:	
On real estate mortgages	1,194,648,197
Other loans	113,799,668
Banking houses, furniture and equipment	35,265,176
Other real estate	446,857
Other assets	62,172,454
Total Assets	$1,766,927,758

LIABILITIES, ETC.

Regular savings deposits and other time deposits	$1,574,894,154
Demand deposits	8,526,988
Total Deposits	$1,583,421,142
Other liabilities	33,365,570
Surplus and undivided profits	150,141,046
Guaranty fund	-----
Total Surplus	$ 150,141,046
Total Liabilities, etc.	$1,766,927,758

TABLE NO. 2

CONSOLIDATED STATEMENT OF CONDITION OF COMMERCIAL BANKS AND TRUST COMPANIES, DECEMBER 31, 1979

ASSETS

Cash on hand and due from banks	$ 329,058,000
Bonds and obligations:	
United States Government, direct and guaranteed	705,542,000
States and political subdivisions	349,114,000
Other bonds, notes and debentures	16,953,000
Federal funds sold	330,595,000
Corporate stocks	45,948,000
Loans:	
On real estate mortgages and other loans and discounts	1,955,932,000
Banking houses, furniture and equipment	201,902,000
Other real estate	25,916,000
Other assets	811,026,000
Total Assets	$4,771,986,000

LIABILITIES, ETC.

Deposits:	
Demand deposits of individuals, etc.	$ 480,076,000
Regular savings deposits and other time deposits	1,307,363,000
United States Government deposits (including Postal Savings)	457,772,000
Deposits of States and political subdivisions	384,269,000
Deposits of other banks	1,195,000
Certified and officers' checks	25,552,000
Total Deposits	$2,656,227,000
Federal funds purchased	18,988,000
Other liabilities	160,198,000
Capital stock, common	1,032,428,000
Surplus	233,723,000
Undivided profits	617,095,000
Reserve for contingencies and other	29,579,000
Capital debentures	23,748,000
Total Capital and Surplus	$1,936,573,000
Total Liabilities, Capital and Surplus	$4,771,986,000

TABLE NO. 3

AMOUNT OF SAVINGS IN SAVINGS BANKS, TRUST COMPANIES AND STATE BANKS IN THE STATE IN VARIOUS YEARS FROM 1961 TO 1979

Year	*Savings Banks Deposits*	*Banks and Trust Companies Deposits*	*All State Chartered Banks Deposits*
1961	511,394,967	131,991,304	643,386,272
1962	576,142,089	141,446,540	717,588,629
1963	637,098,673	147,747,849	784,846,522
1964	702,371,697	171,838,865	874,210,562
1965	768,889,681	178,914,657	947,801,338
1966	828,146,274	194,667,640	1,022,813,914
1967	884,735,610	205,582,614	1,090,318,254
1968	959,911,794	212,392,644	1,171,304,438
June 30, 1969	1,039,167,295	**34,881,311	1,074,048,606
December 31, 1969	923,184,964	35,084,424	958,269,388
December 31, 1970	1,114,687,006	186,749,476	1,301,436,482
December 31, 1971	1,259,188,913	1,745,594	1,260,934,507
December 31, 1972	1,425,525,331	278,708,635	1,704,233,966
December 31, 1973	1,570,224,300	70,061,910	1,640,286,210
	***	***	***
December 31, 1974	1,034,506,198	747,391,448	1,781,897,646
December 31, 1975	1,190,071,665	796,576,512	1,986,648,177
December 31, 1976	1,312,190,393	901,131,000	2,213,321,393
December 31, 1977	1,416,596,681	970,119,000	2,386,715,681
December 31, 1978	1,495,535,418	1,042,962,023	2,538,497,441
December 31, 1979	1,583,421,142	2,656,227,000	4,239,648,142

*Based in each case on latest available census, either federal or state.
**Reflects transfer of R.I. Hospital Trust Co. to National Banking System.
***Reflects transfer of Old Stone Savings Bank to a commercial bank.

TABLE NO. 4

CONSOLIDATED STATEMENT OF CONDITION OF LOAN AND INVESTMENT COMPANIES, DECEMBER 31, 1979

ASSETS

Loans:	
Less hypothecated investment certificates	$258,863,315
Cash	16,285,856
Other securities	40,684,938
Investment in subsidiaries	2,418,582
Office furniture and equipment	152,192
Other real estate	780,323
Other assets	11,889,569
Office buildings	1,007,758
Total Assets	$332,082,533

LIABILITIES, ETC.

Deposits	$ 51,669,896
Fully paid and partly paid certificates	110,329,464
Notes payable and advances from parent company	101,863,103
Unearned interest	19,206,333
Other liabilities	9,120,502
Reserve for interest, taxes, etc.	4,450,874
Reserve for losses	4,147,371
Total Liabilities	$300,787,543
Capital (Treasury stock 63299)	1,957,622
Guaranty fund	75,449
Surplus	26,220,016
Undivided profits	3,041,903
Capital debentures	------
Total Capital, Surplus, etc.	$ 31,294,990
Total Liabilities, Capital, etc.	$332,082,533

TABLE NO. 5

CONSOLIDATED STATEMENT OF BUILDING-LOAN ASSOCIATIONS
DECEMBER 31, 1979

ASSETS

Real estate mortgage loans:	
Direct reduction – conventional	$ ——
F.H.A.	16,614,739
V.A.	4,606,600
Other	548,434,930
Total Mortgage Loans	$569,656,269
Loans secured by shares	11,316,621
Loans, other	7,666,107
Total Loans	$588,638,997
United States Government obligations	9,045,678
Other investment securities	31,398,705
Office building; also furniture and equipment	6,587,978
Other real estate	165,679
Cash on hand and in bank	12,335,842
Other assets	10,269,010
Total Assets	$658,441,889

LIABILITIES, ETC.

Free installment share dues collected, including dividend earnings	$ 435,316
Savings shares, including dividend earnings	158,407,727
Prepaid shares, including dividend earnings	5,598,828
Full paid shares	379,877,372
Total Free Shares	$544,319,243
Loans in process, unadvanced portion	17,857,927
Borrowed money	45,136,453
Suspense	154
Other liabilities	6,318,224
Reserves, miscellaneous	5,743,525
Estimated amount required for dividends to date	179,431
Guaranty fund	9,102,160
Undivided profits	5,179,342
Federal insurance reserve fund	17,992,449
Reserves for contingencies and bad debts	6,612,981
Total Surplus	$114,122,646
Total Liabilities, Shares and Surplus Accounts	$658,441,889

TABLE NO. 6

CONSOLIDATED STATEMENT OF CONDITION OF CREDIT UNIONS*
DECEMBER 31, 1979

ASSETS

Cash on hand and due from banks	$ 59,594,347
Loans on mortgages of real estate	281,169,107
Loans, other	244,094,711
United States Government obligations	39,999,572
Other obligations	22,690,264
Bank and other stocks	12,675,281
Shares in credit unions	8,581,426
Savings and loan association shares	323,866
Office buildings, including improvements	9,382,638
Furniture and equipment	2,946,009
Other assets	6,241,897
Total Assets	$687,699,118*

LIABILITIES, ETC.

Time and certificates of deposit	$342,120,142
Demand deposits	15,176,744
Notes payable	5,701,333
Other liabilities	3,899,831
Reserves:	
Unearned interest	3,774,667
Dividends	5,143,411
Interest, taxes, etc.	7,789,192
Shares	256,259,824
Guaranty fund	32,694,456
Surplus	15,139,518
Total Liabilities, Shares and Surplus	$687,699,118*

MISCELLANEOUS DATA

Number of credit unions	77
Number of branches	23
Number of members	311,947
Number of borrowers	118,604
Accounts insured to $100,000 after 3/31/80 by NCUA	7
Accounts insured to $100,000 after 4/30/80 by RISDIC	65*

*Does not include one credit union with assets of $39,000, merged 2/29/80

TABLE NO. 7

COMPARATIVE STATEMENT OF ASSETS OF SAVINGS BANKS, COMMERCIAL BANKS, TRUST COMPANIES AND NATIONAL BANKS LOCATED IN RHODE ISLAND AS OF DECEMBER 31, 1978 and DECEMBER 31, 1979

	December 31, 1978	December 31, 1979
Savings banks	$1,685,317,187	$1,766,927,758
Commercial banks and trust companies	1,629,802,321	1,754,630,376
All state chartered banks	3,315,119,508	3,521,558,134
National banks	4,010,161,633	4,627,826,936
Grand Total	$7,325,281,141	$8,149,385,070

TABLE NO. 8

COMPOSITE STATEMENT OF CONDITION OF "FINANCIAL INSTITUTIONS" UNDER CHAPTER 19-25, DECEMBER 31, 1979

(Total Number of Licensees – 206)

ASSETS

Cash on hand and in banks	$ 4,898,147
Small loan business 19-25	38,572,267
Loan business 19-25.3	129,344,921
Secondary mortgage business 19-25.2	20,587,822
Educational loan business 19-25.1	51,737
Other assets	97,380,837
Total Assets	$290,835,731

LIABILITIES

Notes payable (Banks)	$ 17,941,532
Due parent company or affiliates	88,074,658
Bonds	1,829,522
Other liabilities	8,253,042
Net worth	174,736,977
Total Liabilities	$290,835,731

NATIONAL BANKS AND FEDERAL SAVINGS AND LOAN ASSOCIATIONS LOCATED IN RHODE ISLAND

* * * * * *

CENTREVILLE NATIONAL BANK OF WARWICK — **West Warwick**
President: Maurice E. Talbot
Cashier: Bernard W. Boyle — Assets: $ 12,896,082

COLUMBUS NATIONAL BANK OF RHODE ISLAND — **Providence**
(National Columbus Bancorp, Inc.)
President: Michael A. Gammino, Jr.
Secretary and Treasurer: Alfred A. Almonte, Jr. — Assets: $ 160,911,985

INDUSTRIAL NATIONAL BANK OF RHODE ISLAND — **Providence**
(Industrial National Corporation)
President: J. Terrance Murray
Treasurer: Charles L. Walker — Assets: $2,863,820,000

NEWPORT NATIONAL BANK — **Newport**
President: Charles C. Horton
Cashier: Dorothy A. O'Sullivan — Assets: $ 56,389,869

RHODE ISLAND HOSPITAL TRUST NATIONAL BANK — **Providence**
(R.I.H.T. Corporation)
President: Henry S. Woodbridge, Jr.
Secretary: Frank A. Hassell
Treasurer: Dag Johannessen — Assets: $1,533,809,000

Total Assets, December 31, 1979 — $4,627,826,936

* * * * * *

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF PROVIDENCE — **Providence**
President: David J. McGrath
Treasurer: Charles R. Reppucci — Assets: $ 60,232,952

WARWICK FEDERAL SAVINGS AND LOAN ASSOCIATION — **Warwick**
President: Santi J. Paul
Treasurer: Olof V. Anderson — Assets: $ 41,167,697

Total Assets, December 31, 1979 — $ 101,400,649